



Placement and SPP to Raise A\$3.7 million

Redcastle Resources Limited (ASX: RC1) ("Redcastle" or "the Company") is pleased to announce that it has secured firm commitments for a A\$2.8 million two-tranche placement (**Placement**) at A\$0.009 per new share (**New Share**). The Company will also offer eligible shareholders on the record date, being 17 September 2024, the opportunity to participate in a share purchase plan, at the same price as the Placement, which will seek to raise up to a further A\$0.9 million (before costs) (**SPP**).

Funds from the placement and the SPP will be used for drill programmes, studies and field work at the Redcastle Project Area, working capital and costs of the capital raising.

Placement Details

Redcastle has received firm commitments for a A\$2.8 million two-tranche placement at A\$0.009 per New Share (**Offer Price**).

The Offer Price of A\$0.009 per New Share represents a 18% discount to the last close price, a 20% discount to the five-day volume weighted average trading price and a 25% discount to the 15-day volume weighted average trading price to 13 September 2024.

The Company will issue approximately 77.3 million New Shares under tranche one of the Placement (44,500,000 under ASX Listing Rule 7.1 and 32,800,000 under ASX Listing Rule 7.1A) to raise approximately A\$695,700 (before costs) (**Placement Tranche One**).

In addition, the Company will issue an additional 233,333,333 New Shares, subject to shareholder approval under ASX Listing Rule 7.1, to raise approximately A\$2.1 million (before costs) (**Placement Tranche Two**). Non-executive Director Mr Ronald Miller will participate in Placement Tranche Two for an amount of A\$100,000, subject to shareholder approval under ASX Listing Rule 10.11 (**Director Participation Shares**).

The New Shares to be issued under Placement Tranche One are expected to be issued on or around 24 September 2024. The New Shares to be issued under Placement Tranche Two, including the Director Participation Shares, will be issued subject to shareholder approval at the November AGM with settlement and allotment shortly thereafter.

Xcel Capital Pty Ltd (**Xcel**) acted as sole lead manager and sole bookrunner to the Placement and SPP. Xcel will be paid a Lead Manager Fee of \$60,000 + GST, an equity raising fee equal

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to 6% of the aggregate amount raised under the Placement and SPP and will be issued, subject to shareholder approval, 45 million unlisted options over unissued Shares, each with an exercise price of A\$0.01 and expiry date of 30 October 2028 (**Broker Options**).

Share Purchase Plan

As noted above, Redcastle will also launch a SPP to raise up to A\$0.9 million (before costs) via the issue of up to 99,907,749 New Shares at the same issue price as the New Shares offered under the Placement. Eligible shareholders, being shareholders with a registered address in Australia and New Zealand on the record date of 17 September 2024, can apply for up to A\$30,000 worth of New Shares under the SPP.

An SPP Offer Document containing further details of the SPP will be released separately and eligible shareholders wishing to participate in the SPP should carefully read the SPP Offer Document and note that their participation in the SPP is optional and at their discretion.

Redcastle reserves the right to close the SPP early as soon as applications of at least A\$0.9 million are received. Redcastle also reserves the right to scale back applications under the SPP at its discretion or to accept oversubscriptions under the SPP.

Redcastle does not expect any shareholder approvals to be required for the SPP as Listing Rule 7.2 Exception 5 will apply and the SPP will comply with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547. However, Redcastle, together with the Lead Manager reserve the right to place any shortfall under the SPP, subject to receiving prior shareholder approval under Listing Rule 7.1.

Indicative Timetable

An indicative timetable for the Placement and the SPP is set out below:

Record Date for SPP	Tuesday, 17 September 2024
Announcement of Placement and SPP	Wednesday, 18 September 2024
Issue of New Shares under Placement Tranche One	Tuesday, 24 September 2024
Dispatch of Share Purchase Plan Offer Booklet to eligible shareholders	Friday, 20 September 2024
Opening Date for SPP	Friday, 20 September 2024
Notice of Meeting sent to Redcastle Shareholders	Wednesday, 9 October 2024

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Closing Date for SPP	5:00pm (WST) Friday, 18 October 2024
Announcement of results of SPP	Tuesday 22 October 2024 (before noon (Sydney time))
Issue of new Shares under the SPP	Tuesday, 22 October 2024 (before noon (Sydney time))
Annual general meeting of Shareholders to approve the issue of New Shares under Placement Tranche Two	Early November 2024
Issue of New Shares under Placement Tranche Two	Early November 2024

Note: The above dates are indicative only. The Company may vary the dates and times of the Offer without notice. Accordingly, Eligible shareholders are encouraged to submit their applications as early as possible.

Further details of the SPP are set out in the SPP Offer Booklet which is expected to be made available following this announcement on the ASX on 20 September 2024.

This announcement has been approved for release to ASX by the Board of Redcastle Resources

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Forward-Looking Statements

Some of the statements appearing in this announcement may be in the nature of forward-looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which Redcastle operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement. No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside Redcastle's control.

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