



19 September 2024

## Iltani completes \$2.2M placement to accelerate antimony and silver exploration

### HIGHLIGHTS:

- Iltani has received firm commitments totalling \$2.1 million via a Placement to institutional and sophisticated investors.
- Placement was completed at \$0.21 per share, a 5.2% discount to the 10 day volume weighted average share price (VWAP) of \$0.221 per share.
- The Board of Directors of Iltani have committed to subscribe for \$75,000 of shares at an issue price of \$0.21 per share, subject to shareholder approval.
- Iltani is well funded to continue exploration at its exciting Antimony Reward and Orient Projects, part of the Herberton Project in Northern Queensland.

Critical minerals and silver explorer Iltani Resources Limited (“Iltani Resources”, “Iltani” or “the Company”) is pleased to announce it has received firm commitments from professional and sophisticated investors to raise \$2.1 million (before costs) through the issue of 10,000,000 new fully paid ordinary shares (“Shares”) at an issue price of \$0.21 per Share (“Placement”). As part of the Placement, the Directors of Iltani have committed to subscribe for \$75,000 of Shares at an issue price of \$0.21 per Share (“Director Subscription”), subject to shareholder approval at the annual general meeting to be held no later than 30 November 2024 (‘AGM’).

Shares issued through the Placement will be issued utilising the Company’s Placement capacity in accordance with ASX Listing Rules 7.1 and 7.1A. A total of 6,000,000 Shares will be issued in accordance with ASX Listing Rule 7.1 and 4,000,000 Shares will be issued in accordance with ASX Listing Rule 7.1A.

Canary Capital Limited (“Canary”) and Sanlam Private Wealth Pty Limited (“Sanlam”) acted as Joint Lead Managers to the Placement. Canary and Sanlam will receive a gross fee of 6% of funds raised, plus Iltani will also issue Canary and Sanlam with 800,000 options each, plus 1 option for every 5 new Placement Shares issued and placed by Canary and Sanlam. The options will have a 3-year expiry and a \$0.315 (31.5 cents) exercise price and are to be issued following shareholder approval being sought at the AGM to be held no later than 30 November 2024.

Funds raised from the Placement will be applied towards drilling at its Antimony Reward and Orient projects, both part of the Herberton Project in Northern Queensland, plus costs of the offer and general working capital requirements.

**Iltani Managing Director Donald Garner** commented: *“We’re pleased to have completed this Placement and now we can accelerate drilling activities at our exciting Antimony Reward and Orient Projects in Queensland.*

*“The Placement was well supported by a number of new and existing shareholders who have shown faith in the management team to progress the Company’s projects. I would like to welcome all new shareholders to the register and thank the continued support of our existing shareholders who participated in the Placement.”*



Below is an indicative timetable for the Placement:

Event	Date
Announcement of Placement and return to trading on ASX	19 September 2024
Settlement of Shares issued under the Placement	25 September 2024
Allotment and normal trading of Shares issued under the Placement	27 September 2024
AGM to approve Director Subscription	No later than 30 November 2024
Expected settlement of News Shares issued under the Directors' Participation	As soon as practicable following shareholder approval

Below is an updated capital structure post completion of the Placement:

	Shares	Options
Existing securities on issue prior to Placement	41,787,600	16,400,000
Placement Shares	10,000,000	
Shares to be issued following shareholder approval	357,143	
Issue of Broker Options	-	3,600,000
<b>Securities on Issue post Placement</b>	<b>52,144,743</b>	<b>20,000,000</b>

Note that Canary Capital, Sanlam and its associates currently hold shares and options in Iltani Resources Limited.

#### Authorisation

This announcement has been approved for issue by Donald Garner, Iltani Resources Managing Director.

#### Contact Details

For further information, please contact:

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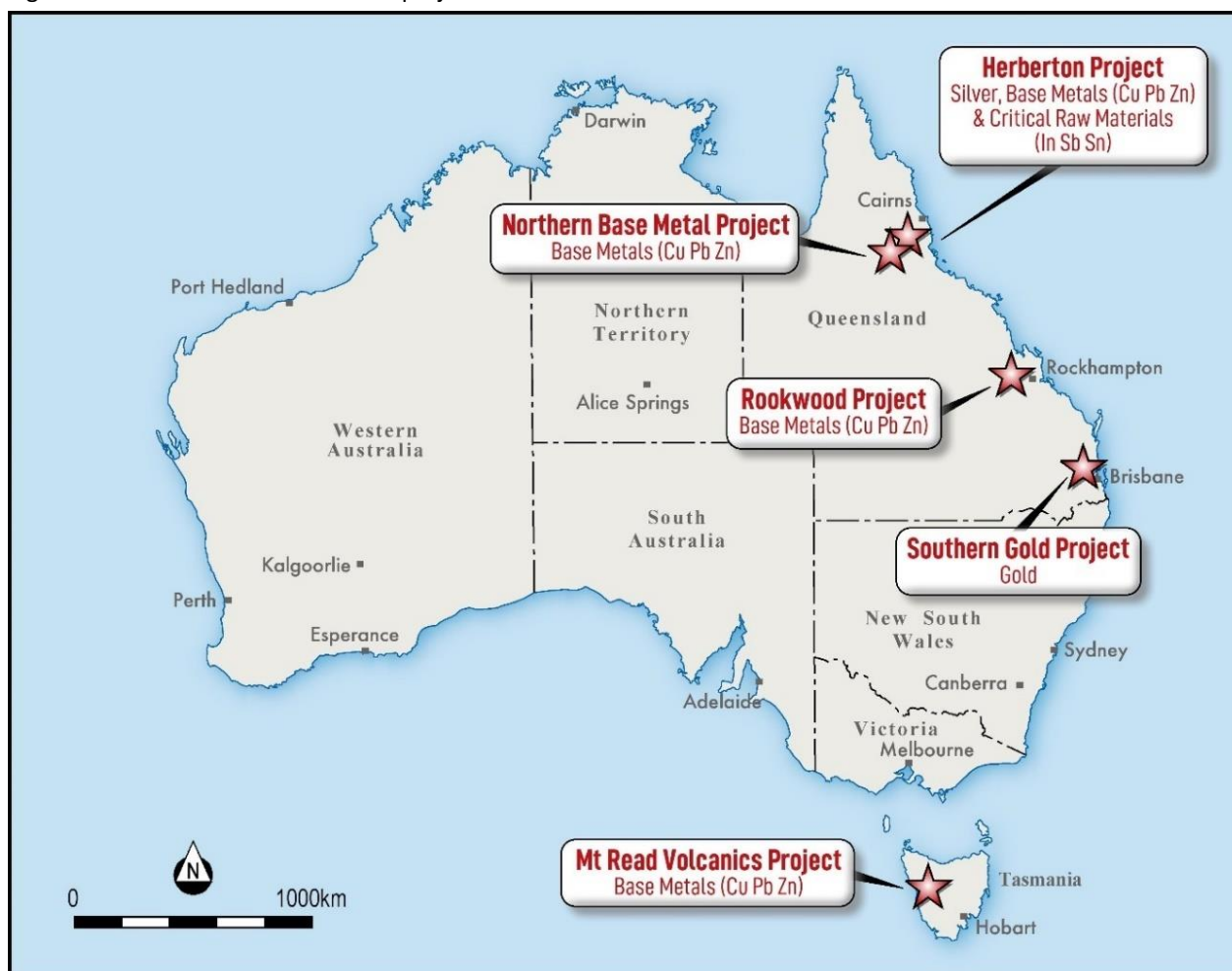


**About Iltani Resources**

Iltani Resources (ASX: ILT) is an ASX listed company focused exploring for the base metals and critical minerals required to create a low emission future. It has built a portfolio of advanced exploration projects in Queensland and Tasmania with multiple high quality, drill-ready targets. Iltani has completed drilling at the Orient Silver-Indium Project, part of its Herberton Project, in Northern Queensland. The drilling has returned outstanding intercepts of silver-lead-zinc-indium mineralisation, positioning Orient as Australia’s most exciting silver-indium discovery. It has also commenced exploration of the Antimony Reward Project at Herberton, which has returned high-grade antimony from sampling.

Other projects include the Northern Base Metal, Southern Gold and Rookwood Projects in Queensland and two highly strategic licences in Tasmania’s Mt Read Volcanics (MRV) Belt, near the world-class Rosebery and Hellyer-Que River polymetallic (CuPbZn) precious metal-rich, volcanic-hosted massive sulphide deposits and the Mt Lyell Copper Project.

Figure 1 Location of Iltani Resources' projects in Queensland and Tasmania



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