



ASX Release
3 October 2024

Successful \$1m Placement sets Octava up for Antimony exploration & drilling programs at Yallalong

Highlights

- Octava Minerals has received firm commitments to raise approximately A\$1.0 million via a strongly supported Placement to sophisticated investors
- Net proceeds from the Placement will be primarily used to:
 - Commence drilling at the Discovery Antimony Prospect to infill historic high grade drill intercepts and test bedrock targets below the oxide zone.
 - Ramp up exploration field work over additional identified antimony targets to refine maiden drill locations.
- In addition to the Placement, Octava Director's Clayton Dodd, Damon O'Meara & Bevan Wakelam to subscribe for up to \$150,000 on the same terms, subject to shareholder approval.

Octava Minerals Limited (ASX: **OCT**) ("**Company**") is pleased to announce it has received firm commitments to raise A\$1 million through the issue of approximately 11.8 million fully paid ordinary shares to sophisticated investors at A\$0.085 per share ("Placement").

The Company would like to thank and acknowledge the strong support from existing shareholders and welcome new investors to the register. In addition to the Placement, Chairman, Clayton Dodd, Non Executive Director Damon O'Meara and Managing Director Bevan Wakelam, intend to subscribe for up to A\$150,000 on the same terms, subject to shareholder approval.

All shares issued under the Placement will rank equally with existing fully paid ordinary shares in Octava as of the date of this announcement.

Commenting on the successful capital raise, CEO, Bevan Wakelam said:

"We are very pleased with the strong support for the placement which will be used to investigate our exciting antimony project at Yallalong through drilling identified high grade targets. I wish to thank my fellow directors for their support for the Company through their intended subscription in addition to the Placement which when complete will increase available working capital to over \$2 million."

Yallalong has some of the highest antimony grades recorded in Australia. The excellent grades and opportunity at Yallalong together with the current Antimony (Sb) price outlook provide an encouraging scenario for the Company's exploration plans and the potential for growth in shareholder value."

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Board Members
Clayton Dodd – Chairman
Damon O'Meara – Non – Executive Director
Feiyu Qi – Non – Executive Director
Bevan Wakelam – Managing Director / CEO

Projects
East Pilbara (Talga) – lithium & gold
Byro – REE & lithium
Yallalong – antimony, gold & nickel
East Kimberley – nickel & PGM's

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Placement Details

The Company has received binding commitments from sophisticated investors to raise approximately A\$1 million through the issue of approximately 11.8 million fully paid ordinary shares at an issue price of A\$0.085 per share ("Offer Price"). The Placement comprises two components:

- An unconditional placement to raise approximately A\$1 million via the issue of 11,848,920 fully paid ordinary shares to be issued under the Company's available placement capacity in accordance with Listing Rules 7.1 and 7.1A ("Unconditional Placement").
 - 7,109,352 fully paid ordinary shares to be issued under the Company's available placement capacity in accordance with Listing Rules 7.1
 - 4,739,568 fully paid ordinary shares to be issued under the Company's available placement capacity in accordance with Listing Rules 7.1A
- A conditional placement to Director's, Clayton Dodd, Damon O'Meara and Bevan Wakelam, who intend to subscribe for up to A\$150,000 via the issue of up to 1,764,706 fully paid ordinary shares ("Conditional Placement"), subject to shareholder approval.

The Offer Price of A\$0.085 represents a 12% discount to the last close price of A\$0.096 per share and a 12% discount to the 5-day VWAP of A\$0.0967 per share.

The unconditional Placement is expected to settle on Thursday 10 October 2024, with the issue and trading of new shares expected to commence on Friday 11 October 2024.

The Director's participation in the Conditional Placement will be subject to shareholder approval at a General Meeting. A Notice of Meeting will be sent to Shareholders in due course.

Euroz Hartleys Limited acted as Lead Managers' to the Placement. Fees agreed for their services include brokerage of 6% plus 2,500,000 unlisted options exercisable at 20c and expiring three years from issue.

Use of Funds

The Company intends to use the funds raised from the Placement for the following purposes:

- Heritage Clearance
- Field work, Geophysical surveys
- Drilling of Antimony Targets
- General working capital

An Appendix 3b follows this announcement providing additional detail.

This announcement has been authorised for release by Bevan Wakelam, Managing Director & CEO.

For more information, please contact:

Investor Enquiries

MD /CEO

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Chairman

Clayton Dodd

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About Octava Minerals Ltd

Octava Minerals Limited (ASX:OCT) is a Western Australian based new energy metals exploration and development company. The Company has 4 strategically located projects in geographically proven discovery areas.

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