

Alicanto Receives Firm Commitments for \$3M Capital Raising

- Alicanto has received firm commitments for a \$3M Placement to sophisticated and professional new, existing and international shareholders
- The Placement was priced at A\$0.03 per share, representing a 10.98% discount to the 15-day VWAP of A\$0.0337 per share
- The Placement was well supported and therefore required significant scaling
- Alicanto's major shareholders and all Directors have committed to contribute to the Placement; the Director component of A\$165,000 will form a second tranche which will require shareholder approval at a general meeting targeted for February 2025
- Placement funds will be used mainly for working capital requirements, including due diligence on potential project opportunities, with a focus on advanced gold, silver and copper assets
- This process will see it draw on the experience of those who played key roles in the recent acquisitions made by FireFly Metals Ltd (ASX: FFM), Andean Silver Ltd (ASX: ASL) and Cygnus Metals Ltd (ASX:CY5), including Alicanto corporate consultants Steve Parsons and Michael Naylor
- Recently appointed Head of Corporate Development, Ben Palich (refer ASX release dated 29 November 2024) will be instrumental in assessing these potential project opportunities.

Alicanto Minerals Limited (ASX: AQI) is pleased to announce that it has firm commitments totalling \$3M (before costs) for a placement at A\$0.03 per share (**Placement**).

The Placement price represents a 16.67% discount to the previous trading day's closing price of A\$0.036 and a 10.98% discount to the 15-day VWAP of A\$0.0337 per share.

The Placement will be undertaken as follows:

- 94,500,013 fully paid ordinary shares (**Tranche 1 Placement Shares**) will be issued within the Company's placement capacity under ASX Listing Rules 7.1 (19,685,717 shares) and 7.1A (74,814,296 shares). This issue is not subject to shareholder approval and settlement is expected to occur on Tuesday, 10 December 2024.
- 5,500,002 fully paid ordinary shares (**Tranche 2 Placement Shares**) will be issued to Directors of the Company subject to shareholder approval, which Alicanto intends to seek at a general meeting of shareholders to be held in February 2025.

The Placement funds will be used for working capital requirements, including due diligence on potential project opportunities, with a focus on advanced gold, silver and copper assets, as well as for costs of the Placement.

CONTACT DETAILS

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Indicative Placement Timetable*

Event	Timing/Date
ASX Announcement and Appendix 3B Trading Halt lifted	Tuesday, 3 December 2024
Settlement of Tranche 1 Placement Shares	Tuesday, 10 December 2024
Issue of Tranche 1 Placement Shares and application for ASX Quotation	Wednesday, 11 December 2024
General meeting of shareholders to approve Tranche 2 Placement Shares	Targeting February 2025

* The above timetable is indicative only and remains subject to change at Alicanto's discretion, subject to compliance with the Corporations Act, the ASX Listing Rules and other applicable laws. Alicanto reserves the right to change the timetable, subject to regulatory requirements.

This announcement effectively lifts the trading halt requested on Friday, 29 November 2024. The Company is not aware of any reason why the ASX would not allow trading to commence immediately.

For further information regarding Alicanto Minerals Ltd please visit the ASX platform (ASX:AQI) or the Company's website <https://www.alicantominerals.com.au/>

All dollar amounts are in Australian dollars unless otherwise indicated.

For and on behalf of the Board.

Ray Shorrocks

Interim Executive Chairman
 Alicanto Minerals Ltd

Media

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About Alicanto Minerals

Alicanto Minerals Ltd (ASX: AQI) has a number of highly prospective exploration programs in Sweden's highly-regarded mining region of Bergslagen. These include exploring its tenements around the world class Falun copper-gold and polymetallic skarn project as well as seeking to identify high-grade silver extensions at the historic Sala silver-zinc-lead deposit and to build upon its maiden Inferred Resource (refer ASX release dated 13 July 2022). Alicanto controls over 60km of the target limestone horizon at the Falun project within a total landholding of 312km².