Announcement Summary

Entity name

ALTORO METALS LIMITED

Announcement Type

New announcement

Date of this announcement

23/9/2026

The Proposed issue is:
A non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)

Total number of +securities proposed to be issued for a non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)

ASX +security code	+Security description	Maximum Number of +securities to be issued
AROAH	OPTION EXPIRING 29-SEP-2028 EX $0.008	1000

Closing date for receipt of acceptances

25/9/2026

Proposed +issue date

25/9/2026

Refer to next page for full details of the announcement

For personal use only

Part 1 - Entity and announcement details

1.1 Name of +Entity

ALTORO METALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type	**Registration Number**
ABN	16003254395

1.3 ASX issuer code

ARO

1.4 The announcement is
New announcement

1.5 Date of this announcement

23/9/2026

1.6 The Proposed issue is:
A non-+pro rata offer of +securities under a +disclosure document or +PDS

For personal use only

Part 5 - Details of proposed non-pro rata offer under a +disclosure document or +PDS

Part 5A - Conditions

5A.1 Do any external approvals need to be obtained or other conditions satisfied before the non-pro rata offer of +securities under a +disclosure document or + PDS can proceed on an unconditional basis?
No

Part 5B - Offer details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ASX +security code and description

AROAH : OPTION EXPIRING 29-SEP-2028 EX $0.008

The number of +securities to be offered under the +disclosure document or +PDS

1,000

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?
No

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?
No

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?
No

Offer price details

Has the offer price been determined?
Yes

In what currency will the offer be

For personal use only

made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.00800

Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?
No

Will a scale back be applied if the offer is over-subscribed?
No

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

For personal use only

Part 5C - Timetable

5C.1 Lodgement date of +disclosure document or +PDS with ASIC

23/9/2026

5C.2 Date when +disclosure document or +PDS and acceptance forms will be made available to investors

24/9/2026

5C.3 Offer open date

24/9/2026

5C.4 Closing date for receipt of acceptances

25/9/2026

5C.6 Proposed +issue date

25/9/2026

Part 5D - Listing Rule requirements

5D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
No

5D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
Yes

5D.1b (i) How many +securities are proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

1000

5D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
No

5D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
No

Part 5E - Fees and expenses

5E.1 Will there be a lead manager or broker to the proposed offer?
No

5E.2 Is the proposed offer to be underwritten?
No

5E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?
No

5E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 5F - Further Information

5F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

The Offer is being completed in order to provide a cleansing prospectus for the quotation of existing unlisted options in the same class

5F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?
No

5F.2 Please explain the entity's allocation policy for the offer, including whether or not acceptances from existing +security holders will be given priority

The entity will allocate on a first come first served basis.

5F.3 URL on the entity's website where investors can download the +disclosure document or +PDS

https://altorometals.com/announcements

5F.4 Any other information the entity wishes to provide about the proposed offer

N/A

For personal use only