

Tennant Completes Successful Capital Raising

Tennant Minerals Ltd (“**Tennant**” or “**the Company**”) is very pleased to announce that it has received a letter of firm commitment from GBA Capital (“**GBA**”), engaged by the Company in relation to a placement to raise \$550,000 (before costs) by the issue of 110 million fully paid ordinary shares (ASX:TMS) at \$0.005 per share (“**Placement**”). The Placement will be completed using the Company’s available capacity under ASX Listing Rules 7.1 and 7.1A.

In addition, the Company will issue to investors one unlisted option for every two Placement shares subscribed for, being a total of 55 million options and a further 33 million broker options to GBA. The unlisted options are exercisable at \$0.01 and expire on the 31st of December 2028.

GBA will receive a fee of 6% of the total proceeds raised under the offer, in addition to the broker options.

Funds raised from the Placement will be utilised for ongoing exploration of the Company’s copper and gold targets at the 100% owned Barkly project in the Northern Territory, including the high-grade Bluebird copper-gold discovery.

Funds will also be applied to further metallurgical test-work programs and initial development and processing studies as well as for general working capital.

Indicative Capital Structure:

Following the completion of the Placement the Company’s capital structure will be as follows:

Security	Number	Amount raised (before costs)
Shares		
Existing Shares on issue	955,890,415	
New Shares to be issue pursuant to the Placement	110,000,000	\$550,000
Total Shares on issue on completion of the Offer	1,065,890,415	
Options		
Existing Listed Options on issue exercisable at \$0.06 exp 15 Jul 2025 (ASX:TMSOA)	85,428,597	
Existing Listed Options on issue exercisable at \$0.048 exp 31 Dec 2027 (ASX:TMSO)	271,991,000	
New Unlisted Options to be issued pursuant to the Placement exercisable at \$0.01 exp 31 Dec 2028	55,000,000	

New Unlisted Options to be issued to the Broker exercisable at \$0.01 exp 31 Dec 2028	33,000,000	
Total Options on issue on completion of the Offer	445,419,597	

Authorised for release by the board of directors.

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For enquiries please contact:

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