

\$2.75 MILLION PLACEMENT TO FUND CRITICAL MINERALS EXPLORATION

Highlights

- Firm commitments received for a Placement of new Shares at \$0.01 per Share to raise gross proceeds of \$2.75 million (before costs).
- Strong support from new and existing institutional, professional and sophisticated investors and Directors of the Company.
- CR3 substantial shareholder Mr Jose Luis Manzano will invest \$0.72 million in the Placement to move his total shareholding to 19%. Mr Manzano is Founder and President of Integra Capital, an international investment firm, and supporter of several of Core Energy's Board of Directors in successful prior ventures.
- Core welcomes a new Swiss based sophisticated investor as a substantial shareholder with a \$1.32 million investment in the Placement to also hold 19% of CR3 shares.

Core Energy Minerals Limited (ASX:CR3) ("**Core Energy**" or the "**Company**") is pleased to announce the receipt of firm commitments for a Capital Raising of \$2.75 million.

Core Energy Minerals Managing Director, Tony Greenaway said:

"We are extremely pleased by the solid support received from our largest shareholder, Jose Luis Manzano, along with a new investor to cornerstone this placement. This displays the confidence in the new acquisition of the Itambe REE project along with the excellent management of Core Energy Minerals."

CAPITAL RAISING

The Capital Raising will be undertaken as a two-tranche placement of up to 275 million Shares to institutional, professional and sophisticated investors pursuant to s708 of the Corporations Act 2001 (Cth) at the Issue Price of \$0.01 per Share to raise \$2.75 million (before costs) (**Capital Raising**).

- Tranche 1 Placement: unconditional placement of up to 252.79 million shares with 60,885,873 shares to be issued under the Company's existing ASX Listing Rule 7.1 placement capacity, and 41,910,582 shares under its ASX Listing Rule 7.1A placement capacity. In addition, the Company will utilise shareholder approval for 150,000,000 shares which was received at its AGM held 28 November 2025 (**Tranche 1 Placement Shares**);
- Tranche 2 Placement: conditional placement of up to 22,203,545 shares to be issued subject to shareholder approval (**Tranche 2 Placement Shares**)

The Issue Price of \$0.01 per Share is a 9% discount to the last price of \$0.011 and a 7% discount to the 15-Day VWAP of \$0.0107 up to close of trading on 1 December 2025.

Subject to shareholder approval to be sought pursuant to ASX Listing Rule 10.11 at an upcoming general meeting, Mr Chris Gale and Mr Anthony Greenaway have committed to invest a total of \$150k and \$50K respectively in the

Capital Raising. Mr Gale and Mr Greenaway will receive the Placement Shares on the same terms as unrelated investors in the Placement. Mr Gale and Mr Greenaway's allocations are included in Tranche 2 Placement above.

The Placement Shares will rank equally with existing ordinary shares on issue.

Subject to shareholder approval, each Share issued in the Placement will entitle participants to one (1) free-attaching option to acquire a Share in the Company (**Placement Option**) for every one (1) Share issued, with an exercise price of \$0.015 and an expiry date 3 years from the date of issue. The Company intends to seek quotation of the Placement Options as a new class of security. Quotation of the Placement Options is subject to the Company satisfying the ASX Listing Rule requirements.

In the coming weeks, Core Energy will issue a notice to convene a general meeting of shareholders to seek approval for the Placement Options, Director participation securities, and Broker Options to be issued in connection with the Placement.

The Company expects to issue approximately 51,000,000 Placement Shares on or around 11 December 2025. The balance of the Tranche 1 Placement Shares, being 201,796,455 are expected to be issued in January 2026. The Tranche 2 Placement Shares (including the Director participation shares) and Placement Options will be issued following shareholder approval at an EGM, expected to be held in early February 2026.

The Lead Manager to the Placement is GBA Capital. GBA Capital will receive a capital raising fee of 6% plus an allocation of 34.375 million Options on the terms described above.

USE OF FUNDS

Funds raised from the Capital Raising will be used towards the Company's exploration programs in South Australia, Brazil and Namibia, to acquire the Itambe Rare Earth Project in Brazil, for general working capital and to pay the costs of the Capital Raising.

-Ends-

This announcement has been authorised for release to ASX by the Board of Core Energy Minerals.

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About Core Energy Minerals Ltd

Core Energy Minerals Ltd (ASX:CR3) is a critical mineral exploration company with a critical minerals and uranium asset portfolio in tier one mining jurisdictions. Core Energy aims to advance its projects across Brazil, Australia and Southern Africa, refining its focus, and unlocking shareholder value. Core Energy is currently focussed on its rare earth elements and uranium projects in Brazil and Australia and uranium projects in Namibia, with the Company exploring options to expand its land position in all jurisdictions.

ASX Announcement

Forward Looking Statement

This ASX announcement may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Core Energy Minerals Ltd's current expectations, estimates and assumptions about the industry in which Core Energy Minerals Ltd operates, and beliefs and assumptions regarding Core Energy Minerals Ltd's future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are only predictions and are not guaranteed, and they are subject to known and unknown risks, uncertainties, and assumptions, some of which are outside the control of Core Energy Minerals Ltd. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Actual values, results or events may be materially different to those expressed or implied in this ASX announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Core Energy Minerals Ltd does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions, or circumstances on which any such forward looking statement is based.