



Announcement Summary

Entity name

ALICANTO MINERALS LIMITED

Announcement Type

New announcement

Date of this announcement

17/12/2025

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	VENDOR PERFORMANCE RIGHTS	545,454,546
AQI	ORDINARY FULLY PAID	866,190,909

Proposed +issue date

13/2/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

ALICANTO MINERALS 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

ACN

Registration Number

149126858

1.3 ASX issuer code

AQI

1.4 The announcement is

New announcement

1.5 Date of this announcement

17/12/2025

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	30/1/2026	Estimated	

Comments

277,023,916 Tranche 2 Placement Shares (including Director participation), approximately 357,100,000 Consideration Shares and 545,454,546 Consideration Performance Rights are subject to shareholder approval

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	30/6/2026	Estimated	

Comments

Issue of the Consideration Securities (and completion of the Acquisition of the Mt Henry Gold Project) is subject to a number of other conditions precedent under the Asset Purchase Agreement, including completion of the Placement, third party consents, and execution of assignment deeds, inter alia. Refer to Alicanto's ASX announcement dated 17 December 2025.

Part 7B - Issue 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

AQI : ORDINARY FULLY PAID

Number of +securities proposed to be issued

509,090,909

Offer price details



Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.05500

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

Yes

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

AQI : ORDINARY FULLY PAID

Number of +securities proposed to be issued

357,100,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Part consideration for the acquisition of the Mt Henry Gold Project in Western Australia. Refer to ASX announcement dated 17 December 2025 for further information.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

19,640,500.000000

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

Yes

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)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No



Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

VENDOR PERFORMANCE RIGHTS

+Security type

Performance options/rights

Number of +securities proposed to be issued

545,454,546

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Part consideration for the acquisition of the Mt Henry Gold Project in Western Australia. Refer to ASX announcement dated 17 December 2025 for further information.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

30,000,000.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Performance options/rights details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0000

Expiry date

15/2/2031

Details of the type of +security that will be issued if the option is exercised

AQI : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

Alicanto may elect to settle the relevant Performance Rights in cash or one fully paid ordinary share per performance right. Refer to ASX announcement dated 17 December 2025 for further information.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to ASX announcement dated 17 December 2025 for further information.



Part 7C - Timetable

7C.1 Proposed +issue date

13/2/2026

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
No

7D.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

7D.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?

139,240,196 Tranche 1 Placement Shares

7D.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)?

Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

92,826,797 Tranche 1 Placement Shares

7D.1c (ii) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate

A placement was chosen as it was considered the most cost-efficient and expedient method available to the Company at the time for raising the funds required to achieve the Company's objectives, given the funding certainty and the pricing achieved under the Placement

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Canaccord Genuity (Australia) Limited and Argonaut Securities acted as Joint Lead Managers and Joint Bookrunners to the Placement. Euroz Hartleys Limited acted as Co-Manager to the Placement.

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Management Fee of 1% of the Placement Proceeds to Canaccord only. Capital Raising Fee of 4% of the Placement Proceeds (excluding the Chair's List) is payable to the Joint Lead Managers.



7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Placement proceeds are to fund acquisition costs, exploration of Alicanto's projects, working capital and placement costs. Consideration securities are issued as part consideration for the acquisition of the Mt Henry Gold Project.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

The actual number of Consideration Shares to be issued will be the number equal to 19.9% of the Company's issued share capital immediately following completion of the Acquisition on an undiluted basis. Refer to Alicanto's ASX announcement dated 17 December 2025.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)