

Announcement Summary

Entity name

FORTUNA METALS LTD

Announcement Type

New announcement

Date of this announcement

Friday January 02, 2026

Details of +securities that have ceased

| ASX +security code | Security description | Number of +securities that have ceased | The +securities have ceased due to | Date of cessation |
|--------------------|---------------------------------------|----------------------------------------|-------------------------------------------------------------------------------|-------------------|
| FUNAC | OPTION EXPIRING 31-DEC-2025 EX \$0.60 | 1,333,333 | Expiry of option or other convertible security without exercise or conversion | 31/12/2025 |
| FUNAD | OPTION EXPIRING 31-DEC-2025 EX \$0.90 | 1,333,333 | Expiry of option or other convertible security without exercise or conversion | 31/12/2025 |

Refer to next page for full details of the announcement



Part 1 - Announcement Details

1.1 Name of +Entity

FORTUNA METALS LTD

We (the entity named above) provide the following information about our issued capital.

1.2 Registered Number Type

ABN

Registration Number

96095684389

1.3 ASX issuer code

FUN

1.4 The announcement is

New announcement

1.5 Date of this announcement

2/1/2026



Part 2 - Details of +equity securities or +debt securities that have ceased

ASX +Security Code and Description

FUNAC : OPTION EXPIRING 31-DEC-2025 EX \$0.60

Unquoted +equity securities that have ceased

Number of securities that have ceased

1,333,333

Reason for cessation

Expiry of option or other convertible security without exercise or conversion

Date of cessation

31/12/2025

Is the entity paying any consideration for the cessation?

No

Any other information the entity wishes to notify to ASX about the cessation?

ASX +Security Code and Description

FUNAD : OPTION EXPIRING 31-DEC-2025 EX \$0.90

Unquoted +equity securities that have ceased

Number of securities that have ceased

1,333,333

Reason for cessation

Expiry of option or other convertible security without exercise or conversion

Date of cessation

31/12/2025

Is the entity paying any consideration for the cessation?

No

Any other information the entity wishes to notify to ASX about the cessation?

Part 3 - Issued capital following changes

Following the cessation of the +securities the subject of this notification, the issued capital of the entity will comprise:

The figures in parts 3.1 and 3.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

3.1 Quoted +equity securities and +debt securities (total number of each +class of +securities quoted on ASX)

| ASX +security code and description | Total number of +securities on issue |
|------------------------------------|--------------------------------------|
| FUN : ORDINARY FULLY PAID | 282,957,725 |

3.2 Unquoted +equity securities (total number of each +class of +equity securities issued but not quoted on ASX)

| ASX +security code and description | Total number of +securities on issue |
|-------------------------------------------------|--------------------------------------|
| FUNAA : OPTION EXPIRING 21-AUG-2027 EX \$0.204 | 2,439,996 |
| FUNAC : OPTION EXPIRING 31-DEC-2025 EX \$0.60 | 0 |
| FUNAD : OPTION EXPIRING 31-DEC-2025 EX \$0.90 | 0 |
| FUNAT : OPTION EXPIRING 01-MAR-2027 EX \$0.18 | 3,333,331 |
| FUNAE : OPTION EXPIRING 15-AUG-2029 EX \$0.0338 | 39,500,000 |
| FUNAF : PERFORMANCE SHARES | 85,227,273 |

Note: the figures stated in the tables above are used to calculate the total market capitalisation of the entity published by ASX from time to time. The table will not include those classes of +securities that have ceased or lapsed in their entirety in ASX records before the announcement date described in Q1.5, even if the entity has advised ASX of a change to that class of +security in Part 2 of this form.