



Announcement Summary

Entity name

FORTUNA METALS LTD

Date of this announcement

Monday January 05, 2026

The +securities the subject of this notification are:

+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Options exercisable at \$0.165 expiring 5 January 2029	6,363,636	05/01/2026

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

FORTUNA METALS LTD

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

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

5/1/2026



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Previous Appendix 3B details:

Announcement Date and Time	Announcement Title	Selected Appendix 3B to submit quotation request
13-Nov-2025 09:21	New - Proposed issue of securities - FUN	A placement or other type of issue

2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?

Yes

2.3a.3 Please provide details of the further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B

454,546 placement shares to Director.



Part 3A - number and type of +securities the subject of this notification (existing class or new class) where issue has previously been notified to ASX in an Appendix 3B

Placement Details

ASX +security code and description

new unquoted class of security

Date the +securities the subject of this notification were issued

5/1/2026

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

6,363,636

Were the +securities issued for a cash consideration?

Yes

In what currency was the cash consideration being paid?

AUD - Australian Dollar

What was the issue price per +security?

AUD 0.00000100



Part 3C - number and type of +securities the subject of this notification (new class)

ASX +security code	+Security description
New class - code to be confirmed	Options exercisable at \$0.165 expiring 5 January 2029

+Security type	ISIN code
Options	

Date the +securities the subject of this notification were issued

5/1/2026

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

Yes

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

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.<https://announcements.asx.com.au/asxpdf/20251121/pdf/06sbsxl72ntpx9.pdf>

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.16500000	5/1/2029

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

FUN : ORDINARY FULLY PAID

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

6,363,636



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 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.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

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

4.2 Unquoted +securities (Total number of each +class of +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	1,333,333
FUNAD : OPTION EXPIRING 31-DEC-2025 EX \$0.90	1,333,333
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
New class - code to be confirmed : Options exercisable at \$0.165 expiring 5 January 2029	6,363,636