



Announcement Summary

Entity name

SOMERSET MINERALS LIMITED

Date of this announcement

Friday May 01, 2026

The +securities the subject of this notification are:

Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
SMMAA	OPTION EXPIRING 30-SEP-2029 EX \$0.024	17,500,000	01/05/2026
New class - code to be confirmed	OPTION EXPIRING 30-SEP-2029 EX \$0.020	17,500,000	01/05/2026

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

SOMERSET MINERALS LIMITED

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

1.2 Registered number type

ACN

Registration number

625645338

1.3 ASX issuer code

SMM

1.4 The announcement is

New announcement

1.5 Date of this announcement

1/5/2026



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

Terms of the securities being issued were disclosed in the Notice of Meeting announced 24 March 2026

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

has an existing ASX security code ("existing class")

does not have an existing ASX security code ("new class")



Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities in an existing class

ASX +security code and description

SMMAA : OPTION EXPIRING 30-SEP-2029 EX \$0.024

Date the +securities the subject of this notification were issued

1/5/2026

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

Yes

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

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Refer to the Notice of Meeting announced on 24 March 2026. <https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03071648-6A1317695&v=undefined>

Issue details

Number of +securities

17,500,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Issued to Cygnet Capital as consideration for ongoing corporate services.

Purpose of the issue

To pay for services rendered

Additional Details



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

New +securities**ASX +security code**

New class - code to be confirmed

+Security description

OPTION EXPIRING 30-SEP-2029 EX \$0.020

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

1/5/2026

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.Refer to the Notice of Meeting announced on 24 March 2026. <https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03071648-6A1317695&v=undefined>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.02000000

Expiry date

30/9/2029

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

SMM : ORDINARY FULLY PAID

Any other information the entity wishes to provide about the +securities the subject of this notification**Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B**

The terms and conditions in relation to the securities were included on the Notice of Meeting announced on 24 March 2026.



Issue details

Number of +securities

17,500,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Issued to Cygnet Capital as consideration for ongoing corporate services.

Purpose of the issue

To pay for services rendered

Additional Details



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
SMM : ORDINARY FULLY PAID	1,195,655,176

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
SMMAAB : OPTION EXPIRING 30-NOV-2027 EX \$0.05	48,544,077
SMMAAC : PERFORMANCE RIGHTS	46,557,551
SMMAA : OPTION EXPIRING 30-SEP-2029 EX \$0.024	231,333,311
SMMAAD : OPTION EXPIRING 30-SEP-2029 EX \$0.03	5,000,000
New class - code to be confirmed : OPTION EXPIRING 30-SEP-2029 EX \$0.020	17,500,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

23/4/2026