

EXTENSION OF ENTITLEMENT OFFER TIMETABLE

Somerset Minerals Limited (ACN 625 645 338) (“**Somerset**” or the “**Company**”) (ASX:SMM) is pleased to provide an update to the Non-Renounceable Entitlement Offer timetable previously announced on Wednesday, 1 July 2026 (“**Entitlement Offer**”).

The Company has decided to extend the Closing Date to Wednesday, 5 August 2026.

The extension of the Closing Date will provide Eligible Shareholders with additional time to consider the Entitlement Offer and to complete their application to participate.

Eligible Shareholders can access their personalised Entitlement and Acceptance Form online at <https://investor.automic.com.au/#/home>.

REVISED ENTITLEMENT OFFER TIMETABLE

The revised timetable below remains subject to change at the Company’s discretion, subject to compliance with applicable laws and the ASX Listing Rules:

Lodgement of Prospectus with the ASIC	Tuesday, 30 June 2026
Lodgement of Prospectus and Appendix 3B with ASX	Tuesday, 30 June 2026
Ex date	Friday, 3 July 2026
Record Date for determining Entitlements	Monday, 6 July 2026
Offer Opening Date and Prospectus sent out to Shareholders	Thursday, 9 July 2026
Last day to extend the Closing Date	Friday, 31 July 2026
Closing Date as at 5:00pm*	Wednesday, 5 August 2026
Shares quoted on a deferred settlement basis	Thursday, 6 August 2026
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Shares	Wednesday, 12 August 2026
Quotation of Shares issued under the Offer*	Wednesday, 12 August 2026

*The Directors may extend the Closing Date by giving at least 3 Business Days’ notice to ASX prior to the Closing Date. Accordingly, the date the Securities are expected to commence trading on ASX may vary.

SOMERSET MINERALS LTD

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Please refer to the Prospectus and ASX announcements released on 24 June 2026, 1 July 2026 and 9 July 2026.

Shareholders should fully consider the Prospectus in deciding whether to acquire the Securities. Anyone interested in acquiring Securities will need to complete the Entitlement and Acceptance Form that accompanies the Prospectus, as detailed above.

This announcement is authorised by the Board of Directors.

– END –

Yours faithfully,

Melanie Ross
Company Secretary

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ABOUT SOMERSET MINERALS LIMITED

Somerset Minerals Limited (“Somerset”) (ASX: SMM) is a growth-oriented copper exploration company focused primarily on its flagship Coppermine Project in Nunavut, Canada. The Company also holds the Prescott Project in Nunavut, interpreted to host an anticlinal repetition of the same geological formation as American West Metals Limited’s (ASX: AW1) Storm Copper Project¹. In addition, Somerset has two exploration projects in south-east Ecuador — the Rio Zarza and Valle del Tigre projects.

¹ Refer to AW1’S ASX Announcement on 30/01/2024 - Maiden JORC MRE for Storm. There is no certainty that further work by the Company will lead to achieving the same size, shape, grade, or form of the comparison resource. The Company’s project is in a different stage of development and further exploration needs to be undertaken to further prove or disprove any comparison.

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