C29 METALS

ASX ANNOUNCEMENT **28 July 2026**

Divestment of Non-Core Mayfield Project

C29 Metals Limited (**ASX: C29**) ("**C29**" or the "**Company**") is pleased to announce it has entered into a binding tenement sale agreement (**TSA**) with Discovery Ridge Pty Ltd (**Discovery Ridge**), to sell 100% of the Company's interest in EPM 19483, comprising the Mayfield Project.

The consideration comprises:

(a) a non-refundable cash payment of $50,000 on execution of the TSA;
(b) $50,000 in cash upon completion of the TSA; and
(c) if Discovery Ridge (or any related group company) completes an initial public offering (**IPO**) or enters into a transaction in respect of the Mayfield Project with an entity listed on the ASX (or entity proposing to list on the ASX) (**ListCo**), the Company will receive $100,000 worth of fully paid ordinary shares in Discovery Ridge (or any related group company) at the IPO issue price, or in the relevant ListCo at the issue price applicable to the ListCo transaction.

The sale successfully divests a non-core exploration asset, consistent with the Company's strategy of prioritise its core projects. It will also allow the Company to reduce expenditure commitments and redirect capital towards fast-tracking exploration programs, including the engagement of a specialist geophysical consulting group to reprocess previously completed Induced Polarisation dipole-dipole (IP) surveys with a view to confirming drilling targets at the companies Sampsons Tank Copper Project (ref ASX announcement 22/10/20025).

The company continues to assess value adding opportunities globally.

This announcement has been authorised by the Board of C29 Metals Limited.

For further information:

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