Enquiries for Lowell Resources Fund (ASX:LRT):
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20 August 2026

Placement and SPP Issue

Cremorne Capital Ltd, responsible entity (**Responsible Entity**) for the Lowell Resources Fund (**ASX: LRT**) (**LRT** or the **Fund**) announces it has received commitments for a placement of approximately A$11.9m (**Placement**) and is launching a Security Purchase Plan (**SPP**).

As announced to the market on 18 August 2026, the Responsible Entity appointed Taylor Collison Limited (**Taylor Collison**) and Canaccord Genuity (Australia) Limited (**Canaccord**) to conduct a volume-based bookbuild for a Placement at $2.01 per unit (**Issue Price**). Bids for the Placement exceeded the initial target raise of A$10m, which resulted in the Placement bookbuild closing early and allocations being subject to scale back. The final placement size was increased to A$11.9m (being the maximum available under ASX Listing Rule 7.1) in response to the excess demand.

The Placement will result in the issue of 5,910,821 new units (**New Units**), taking the total number of units in LRT to 49,141,982. Only wholesale and institutional investors were allowed to participate in the Placement. These New Units will be issued under LRT's placement capacity pursuant to ASX Listing Rule 7.1.

The Responsible Entity is also pleased to advise that it will conduct an SPP to give all unitholders the ability to participate at the same price as the Placement. Under the SPP, each existing unitholder will have the opportunity to subscribe for up to A$30,000 in New Units at the A$2.01 Placement Issue Price. The SPP will be capped at A$4.0 million.

The funds raised under the Placement and the SPP will be applied to the existing investment strategy of the Fund, which has a successful track record of more than 20 years of actively managing a portfolio of junior mining and energy investments.

Timetables
The indicative timetables for the Placement and SPP are set out below:

Placement Timetable

Announcement of Placement Results and SPP	20 August 2026
DVP Settlement of the Placement	26 August 2026
Expected Quotation of New Units under the Placement	27 August 2026

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SPP Timetable

Record Date for determining eligible unitholders	19 August 2026
SPP Booklet Dispatched to Unitholders and SPP opens	31 August 2026
Closing Date for SPP	18 September 2026
Announcement of results	23 September 2026
Allotment and issue of New Units	25 September 2026

The above timetables are indicative only and are subject to change.

Further information
Those eligible to participate in the SPP are those unitholders whose registered address is in Australia or New Zealand on the Record Date.

Other Matters
Canaccord and Taylor Collison were appointed as Joint Lead Managers for the Placement.

MP Capital has been appointed to as Financial Advisor for the Placement and the SPP.

This release has been authorised by Cremorne Capital Ltd as Responsible Entity for the Lowell Resources Fund.

Yours faithfully,

Julie Edwards
Company Secretary
Cremorne Capital Limited

About Lowell Resources Fund

ASX-listed Lowell Resources Fund is focused on generating strong absolute returns from the junior resources sector. Our experienced team of fund managers has many years of experience in this high risk, high reward sector. Lowell Resources Fund Management (LRFM) manages the portfolio of exploration and development companies operating in precious and base metals, specialty metals and the oil and gas space. LRFM has a successful 20+ year track record managing LRT. An investment in LRT provides investors with exposure to an actively managed portfolio focused squarely on one of the most exciting and rewarding sectors of the Australian as well as global share markets.