Turnstone Resources

07 September, 2026

A$1.1 million Placement Update

Turnstone Resources Ltd (**ASX: TSR**) ("**Turnstone**" or "the **Company**") advised on 4 September 2026, that it had received firm commitments to raise A$1.1 million (before costs) through the issue of 55 million new fully paid ordinary shares at A$0.020 per new share ("**Placement**").

The Placement was made to sophisticated and professional investors, with funds to be used to assess new critical minerals opportunities, advance exploration across the Company's copper-gold project portfolio in Sweden and review strategic options for the German potash assets.

The Placement was to be made in 2 tranches with A$810,000 of the shares to be issued under Tranche 1 and the remaining A$290,000 under Tranche 2.

A change to the allocation between Tranche 1 and Tranche 2 will now see A$835,000 issued under Tranche 1 and A$265,000 issued under Tranche 2 in the following capacity:

Tranche 1 – raise up to A$835,000 (41,750,000 shares) to be issued using its available placement capacity under ASX Listing Rules 7.1 (24,775,000 shares) and 7.1A (16,975,000 shares).

Tranche 2 – raise up to A$265,000 (13,250,000 shares), subject to shareholder approval at a general meeting of shareholders expected to be held in mid-October 2026.

The Tranche 2 placement includes commitments by Directors for gross equity of A$165,000 for the issue of 8,250,000 shares.

The new Shares issued under the Placement will rank equally with existing Turnstone shares on issue and will be quoted on the ASX from their date of issue.

Placement Shares are expected to settle on 8 September 2026 and be issued on or around 9 September 2026.

The issue price of A$0.02 per Share represents an 11.1% premium to last traded price of A$0.018 and a discount of 3.7% to the Company's 15-day VWAP of A$0.0208.

Authorised for release by the Board of Turnstone Resources Ltd.

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