

Announcement Summary

Entity name

SOMERSET MINERALS LIMITED

Date of this announcement

Wednesday September 09, 2026

The +securities the subject of this notification are:

+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
SMMAB	OPTION EXPIRING 30-SEP-2029 EX \$0.02	124,999,998	09/09/2026

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

9/9/2026

Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Previous Appendix 3B details:**Announcement Date and Time**

24-Jun-2026 10:35

Announcement Title

Update - Update - Proposed issue of securities - SMM

Selected Appendix 3B to submit quotation request

A placement or other type of issue

2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?

No

Part 3A - number and type of +securities the subject of this notification (existing class or new class) where issue has previously been notified to ASX in an Appendix 3B

Placement Details

ASX +security code and description

SMMAB : OPTION EXPIRING 30-SEP-2029 EX \$0.02

Date the +securities the subject of this notification were issued

9/9/2026

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

Free attaching options issued to Placement Participants on the basis of one Attaching Option for every two Placement Shares subscribed for, as approved by Shareholders under Resolution 4 of the Notice of General Meeting dated 7 August 2026.

Issue details

Number of +securities

124,999,998

Were the +securities issued for a cash consideration?

Yes

In what currency was the cash consideration being paid?

AUD - Australian Dollar

What was the issue price per +security?

AUD 0.00000000

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	1,604,625,050

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	81,500,014
SMMAB : OPTION EXPIRING 30-SEP-2029 EX \$0.02	215,344,012
SMMAA : OPTION EXPIRING 30-SEP-2029 EX \$0.024	231,333,311
SMMAAD : OPTION EXPIRING 30-SEP-2029 EX \$0.03	5,000,000