Pre-quotation Disclosure – Parbo Resources Limited (ASX: PRB)

Parbo Resources Limited (ASX:PRB) (**Company**) makes the following disclosures in accordance with ASX's listing conditions. Capitalised terms not otherwise defined have the meaning given in the Company's prospectus dated 5 August 2026 (**Prospectus**).

1. **Completion of the Offers and issuance of securities**

The Company is pleased to announce that the IPO Offer raised the Minimum Subscription of $5,000,000 (before costs).

The Company confirms that it has closed the Offers under the Prospectus and completed the issue of:

(a) 25,000,000 Shares at an issue price of $0.20 per Share under the IPO Offer; and

(b) 4,000,000 Lead Manager Options under the Lead Manager Offer.

The Company has also completed the issue of 3,207,500 Board and Management Options and 6,350,850 Board and Management Performance Rights.

2. **Capital structure**

On Admission, the Company's capital structure will be as follows:

Capital structure	Securities
Shares	64,150,000
Options	7,207,500
Performance Rights	6,350,850

3. **Restricted Securities**

The following table provides the number of Securities subject to ASX restrictions, and the restriction period applied to those Securities.

Restricted Securities	Number	Restriction Period
Shares	15,595,735	24 months from the date of quotation of the Company's Shares on ASX.
Shares	3,825,000	26 January 2027, being 12 months from the date of issue.
Options	5,491,489	24 months from the date of quotation of the Company's Shares on ASX.
Performance Rights	2,953,146	24 months from the date of quotation of the Company's Shares on ASX.

4. **Confirmation of use of funds**

The Company confirms that:

(a) the funds raised under the IPO Offer will be applied in accordance with the proposed use of funds set out in Section 2.6 of the Prospectus; and

(b) the Board is satisfied that, following completion of the Offers, the Company will have sufficient working capital to carry out its stated objectives as detailed in the Prospectus.

5. **Nature and effect of waiver**

Refer to Annexure A.

6. **Tenement status and transfers**

Dingo Resources Ltd is the registered holder of Tenement E52/4351 which was granted on 22 July 2026. Under the *Mining Act 1978* (WA), registration of a transfer cannot occur within 12 months of grant without the consent of the Minister. Accordingly, the transfer to Parbo Taro will be registered following the expiry of the 12 month period. In accordance with the terms of the Bryah Acquisition Agreement, Dingo holds the Tenement on trust for Parbo Taro until such time that it is transferred to Parbo Taro.

Exploration licence applications ELA51/2211, ELA51/2248, ELA52/4352 and ELA52/4408 remain pending. In accordance with the Mining Act, exploration licence applications cannot be transferred. Accordingly, the Bryah Acquisition Agreement provides that Dingo must hold the Pending Bryah Tenements (being ELA51/2211, ELA51/2248, ELA52/4352 and ELA52/4408) on trust for Parbo Taro until such time that they are granted and can be transferred to Parbo Taro.

Exploration licence application ELA51/2288 remains pending. The Durack Acquisition Agreement will complete upon the grant of ELA51/2288, and Durack Resources will hold the Tenement on trust for Parbo Padbury until such time that it is granted and capable of transfer to Parbo Padbury under the Mining Act.

The Company confirms that the renewal applications for E52/3273 and E51/1969, together with the required supporting documentation, have been lodged and are currently under assessment by the relevant government authority.

The Company cannot guarantee that any of the pending exploration licence applications or renewals will be granted or will be granted in a timely manner.

7. **Confirmation of no impediments**

The Company confirms that there are no legal, regulatory, statutory or contractual impediments to the Company entering the sites associated with the Mount Padbury Project and the Bryah Project and carrying out exploration activities such that the Company will be able to spend its cash in accordance with its commitments for the purposes of Listing Rule 1.3.2(b).

This announcement has been authorised for release by the Board.

Ben Auld
Non-Executive Chair
Parbo Resources Limited

Annexure A – ASX Waiver Request Granted – Listing Rule 1.1 condition 12

Overview

Parbo Resources Ltd (**Company**) advises that ASX Limited (**ASX**) has granted the Company a waiver from Listing Rule 1.1 condition 12 to the extent necessary to permit the Company to have 6,350,850 performance rights (**Performance Rights**) on issue at the time of its admission to the official list of ASX, with a nil exercise price.

The waiver was granted on the condition that:

(a) the full terms and conditions of the Performance Rights are clearly disclosed in the Prospectus; and

(b) the Company discloses the nature and effect of the waiver and the Company's reasons for seeking the waiver as pre-quotation disclosure (as provided in this announcement).

Reasons for waiver application

Listing Rule 1.1 condition 12 provides that if an entity has options (including performance securities) on issue, the exercise price for each underlying security must be at least $0.20 in cash.

This rule supports Listing Rule 2.1 condition 2 which requires the issue price or sale price of all securities for which an entity is seeking quotation upon admission to the official list to be at least 20 cents in cash. These requirements together support the integrity of the ASX market, as they demonstrate that the entity's ordinary securities have a minimum value suitable for a listed entity.

The Company proposes to issue up to 6,350,850 performance rights (**Performance Rights**) to members of the Board and management (or their respective nominees) as part of their remuneration packages. The Performance Rights are subject to various vesting conditions as set out in Section 8.3(c) of the Prospectus. Performance Rights will expire 5 years from the date of issue. The full terms and conditions of the Performance Rights are set out in Section 8.3 of the Prospectus.

A waiver from Listing Rule 1.1 condition 12 is required because the Performance Rights are ‘performance securities’ under the Listing Rules and do not have an exercise price of at least $0.20 each.

The Performance Rights are intended to:

- attract, retain and incentivise experienced executives, directors, managers and corporate personnel;
- align the interests of the recipients with the interests of shareholders and investors under the Public Offer;
- link a component of remuneration to the creation of shareholder value and the achievement of defined strategic milestones; and
- preserve cash reserves for exploration, development and working capital purposes.

Nature and effect of the waiver

The effect of the waiver is that the Company will have 6,350,850 Performance Rights on issue at the time of Admission with an exercise price of less than 20 cents, notwithstanding the requirements of Listing Rule 1.1, Condition 12. The waiver facilitates the Company's intended equity-based incentive structure without requiring amendments to the terms of the Performance Rights or alternative cash-based remuneration arrangements.