ASX / Media Release
25 September 2026

Completion of Tranche 2 Placement

Venari Minerals NL (ASX: VMS) ("**VMS**", "**Venari**" or "**the Company**") refers to its announcement dated 20 July 2026 (Announcement) in respect of its capital raising of $6.1 million (before costs), comprising a two-tranche share placement (Placement) and $1,350,000 subscribed under a convertible note (Convertible Note), and provides the following update.

Tranche 2 Placement
The Company confirms that it has today completed Tranche 2 of the Placement through the issue of 37,280,000 fully paid ordinary shares in the Company at an issue price of $0.08 per share (Tranche 2 Placement Shares), raising $2.98 million (before costs).

The Tranche 2 Placement Shares were issued following shareholder approval obtained at the Company's General Meeting held on 11 September 2026. An Appendix 2A applying for quotation of the shares, and a cleansing notice under section 708A(5)(e) of the Corporations Act 2001 (Cth), follows this announcement.

Authorisation
This announcement has been authorised for release by the Board of Venari Minerals NL.

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