Announcement Summary

Entity name

ARIANA RESOURCES PLC

Announcement Type

New announcement

Date of this announcement

9/11/2026

The Proposed issue is:
A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Option at US$0.035 per Ordinary Share	57,142,857
AA2AA	COMMON STOCK	221,343,874

Proposed +issue date

9/12/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

ARIANA RESOURCES PLC

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type	**Registration Number**
ABN	32681342334

1.3 ASX issuer code

AA2

1.4 The announcement is
New announcement

1.5 Date of this announcement

9/11/2026

1.6 The Proposed issue is:
A placement or other type of issue

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?
Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	2/12/2026	Estimated	

Comments

VFEX approval of the Prospectus and the Secondary Listing;
The required exchange control approvals from the Reserve Bank of Zimbabwe;
The Private Placement and the Cornerstone Subscription together raising at least USD3.0m;
KYC checks; and
The Cornerstone Investor accepting an offer from the Company.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ASX +security code and description

AA2AA : COMMON STOCK

Number of +securities proposed to be issued

130,434,784

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
Yes

In what currency is the cash consideration being paid?	What is the issue price per +security?
USD - US Dollar	USD 0.02300

AUD equivalent to issue price amount per +security

0.033000

FX rate (in format AUD 1.00 / primary currency rate):

AUD 1.00

FX rate (in format AUD rate/primary currency rate) Primary Currency rate

USD 0.69000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
Yes

Details of +securities proposed to be issued

ASX +security code and description

AA2AA : COMMON STOCK

Number of +securities proposed to be issued

90,909,090

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
Yes

In what currency is the cash consideration being paid?

USD - US Dollar

What is the issue price per +security?

USD 0.02200

AUD equivalent to issue price amount per +security

0.032000

FX rate (in format AUD 1.00 / primary currency rate):

AUD 1.00

FX rate (in format AUD rate/primary currency rate) Primary Currency rate

USD 0.69000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?
New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
No

ASX +security code	+Security description
New class-code to be confirmed	Option at US$0.035 per Ordinary Share

+Security type

Options

Number of +securities proposed to be issued

57,142,857

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
No

Please describe the consideration being provided for the +securities

To be issued to Dendere Asset Management (Private) Limited ("Dendere") for acting as a cornerstone investor to the Placement and proposed secondary listing on the VFEX

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.000001

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Options details

+Security currency

USD - US Dollar

Exercise price	Expiry date
USD 0.0350	9/12/2027

Details of the type of +security that will be issued if the option is exercised

AA2AA : COMMON STOCK

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (AA2AA: Common Stock)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to ASX Announcement issued on 9 November 2026.
If Dendere takes up its full US$2.0 million subscription, the option will be for US$2.0 million (57,142,857 options). If Dendere takes up US$1.0 million only, the option will be limited to US$1.0 million (28,571,428 options), with a proportionate number if taken up in part.

Part 7C - Timetable

7C.1 Proposed +issue date

9/12/2026

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

278,486,731 securities, comprising of 221,343,874 ordinary shares and 57,142,857 options.

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?
No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?
Yes

7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow

The ordinary shares issued to Dendere Asset Management (Private) Limited (up to 90,909,090 ordinary shares) are subject to voluntary escrow until 12 months after the VFEX listing (to 11 December 2027). Any shares issued on the exercise of Dendere's options will also be subject to the same voluntary escrow period.

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?
Yes

7E.1a Who is the lead manager/broker?

Inter-Horizon Securities (Private) Limited

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Sponsoring Broker fee of US$6,250

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Initial listing expenses for the secondary VFEX listing is estimated at US$110,244 (inclusive of the Sponsoring Broker fee)

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

The net proceeds will be applied to the two-year exploration and project development programme for the Dokwe Gold Project

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

As announced to the ASX on 9 November 2026, the Private Placement via secondary listing on the VFEX is to raise a minimum of US$3.0 million and up to US$5.0 million through the issue of up to 221,343,874 new Ordinary Shares. The maximum number of new Ordinary Shares issued at US$0.022 to Dendere is 90,909,090 (assuming US$2.0 million subscription) and the minimum is 45,454,545 (assuming US$1.0 subscription). These shares will be subject to a 12 month voluntary escrow after the VFEX listing.
The maximum number of new Ordinary Shares issued at US$0.023 to eligible institutional and qualifying retail investors in Zimbabwe is 173,913,043 shares (assuming US$4.0 million subscription) and the minimum is 43,478,261 (assuming US$1.0 subscription and US$2.0 million subscription from Dendere).

The shares will not be quoted on the ASX.