14 May 2026

Completion of Share Placement and Cleansing Notice

Alma Metals Limited ("Alma" or the "Company") (ASX: ALM) advises that it has today issued 368,200,000 fully paid ordinary shares ("Tranche 1 Shares") at $0.01 per share as Tranche 1 of the placement announced on 6 May 2026 ("Placement"), having received Placement proceeds of $3,682,000 (before costs). The Tranche 1 Shares were issued to institutional and sophisticated investors under the Company's existing capacity pursuant to ASX Listing Rules 7.1 and 7.1A.

Proceeds from the Placement, combined with existing cash and liquid investments, position the Company to fully fund Stage 3 of the Briggs earn-in under its Joint Venture Agreement with Canterbury Resources Limited, enabling Alma to reach a 70% joint venture interest in the Project.

31,800,000 tranche 2 shares will be issued to Directors subject to shareholder approval at a General Meeting expected to be convened in June 2026.

Cleansing Notice

The Company completed the issue of the Tranche 1 Shares on 14 May 2026 without disclosure to investors under Part 6D.2 of the Corporations Act 2001 (Cth) ("the Act").

For the purposes of section 708A(5)(e) of the Act, the Company notifies ASX that:

(a) this notice is being given under section 708A(5)(e) of the Act;

(b) the Tranche 1 Shares were issued without disclosure to investors under Part 6D.2 of the Act;

(c) as at the date of this notice, the Company has complied with:
   i. the provisions of Chapter 2M of the Act as they apply to the Company; and
   ii. section 674 of the Act; and

(d) as at the date of this notice, there is no information that:
   i. has been excluded from a continuous disclosure notice given to ASX in accordance with the ASX Listing Rules; and
   ii. investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
      (A) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
      (B) the rights and liabilities attaching to fully paid ordinary shares.

This announcement is authorised for release by Managing Director, Frazer Tabeart.

For further information, please contact the Company directly:
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