ALTAMIN

ISSUE OF SECURITIES

Altamin Limited (ASX: AZI) (**Altamin** or **Company**) is pleased to announce details of the issues of securities described below.

The Company proposes to issue 572,000 fully paid ordinary shares (**Terracon Shares**) to Terracon Resources Srl (**Terracon**) in satisfaction of fees payable under an ongoing consultancy service arrangement pursuant to which Terracon provides technical advisory services for the Company's Italian projects. Under the arrangement, Terracon has provided a final invoice for a fixed fee instalment which will be paid by the issue of the Terracon Shares. The Terracon Shares will be issued within the Company's existing placement capacity under Listing Rule 7.1, and no shareholder approval is required for their issue. For further information regarding the issue of the Terracon shares, please refer to the Appendix 3B *Proposed Issue of Securities* that will be released to the ASX following this announcement.

Pursuant to the announcement on 19 November 2025, and following completion of the necessary administrative requirements, the Company has issued GBA Capital Pty Ltd (**GBA**) with 2,400,000 unquoted options exercisable at A$0.0375 and expiring 31 December 2028 (**Options**). The Options have been issued within the Company's existing placement capacity under Listing Rule 7.1, and no shareholder approval is required for their issue. No further Options will be issued to GBA in connection with this engagement. For further information regarding the issue and the terms of the Options, please refer to the Appendix 3B *Proposed Issue of Securities* released on 19 November 2025 and the Appendix 3G *Notification Regarding Unquoted Securities* that will be released to the ASX after this announcement.

The Company advises that it has today issued 4,500,000 performance rights (**Performance Rights**) to an employee of the Company under the Company's *Employee Awards Plan*. A summary of the material terms of the Performance Rights is set out in Annexure A.

ENDS

Authorised for release to the ASX by the board of directors of the Company.

For further information, please contact:

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ANNEXURE A: SUMMARY OF MATERIAL TERMS OF PERFORMANCE RIGHTS

Grant Conditions	The issue of the Performance Rights is conditional on the holder remaining engaged by the Company at the time of issue.
Expiry Date	5:00pm (AWST) on the date that is 12 months from the date of issue.
Issue Price	Nil.
Vesting Condition	The holder remaining engaged by the Company in their current role up to and including 30 November 2026.
First Exercise Date	The date the holder receives a vesting notice from the Company that the vesting condition has been met.
Last Exercise Date	The Expiry Date.
Exercise Price	Nil.
Exercise	The Performance Rights may be exercised after the Board has provided a vesting notice confirming that vesting condition has been satisfied or waived.
Transferability	The Performance Rights are not transferable, except in accordance with Rule 16 of the Employee Awards Plan (**Plan**).
Other terms	(a) If the holder ceases to be an Eligible Employee for any reason, then Rule 18 of the Plan will apply to the Performance Rights issued to them. (b) A Performance Right will not confer on the holder the right to participate in new issues of securities by the Company unless the Performance Rights vest and are exercised prior to the record date for the new issue. (c) In the event of a reorganisation of the capital of the Company, the Company may alter the rights of the holder of a Performance Right to the extent necessary to comply with the Corporations Act and the ASX Listing Rules (if applicable) applying to reorganisations at the time of the reorganisation. (d) The Shares to which the holder is entitled on exercise of the Performance Rights will be issued to the holder as soon as practicable after the exercise date. (e) The Company will apply for the Shares issued on the vesting and exercise of the Performance Rights to be quoted on the ASX in accordance with the ASX Listing Rules. (f) The Company shall allot the resultant Shares and deliver a statement of shareholdings with a holders' identification number within 5 business days of exercise of the Performance Rights. (g) The Shares allotted shall rank, from the date of allotment, equally with the existing ordinary Shares of the Company in all respects. (h) If there is a bonus share issue (**Bonus Issue**) to the holders of Shares, the number of Shares over which a Right is exercisable will be increased by the number of Shares which the holder of the Performance Rights would have received if the Performance Rights had been exercised before the record date for the Bonus Issue (**Bonus Shares**). The Bonus Shares must be paid up by the Company out of the profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue and upon issue rank pari passu in all respects with the other shares of that class on issue at the date of issue of the Bonus Shares.

	(i) The Performance Rights will not give any right to participate in dividends until Shares are allotted pursuant to the exercise of the relevant Performance Rights. (j) The Company will, if it is eligible and required to do so, issue, where required to enable Shares issued on exercise of Performance Rights to be freely tradeable on the ASX (subject to an restrictions on disposal in accordance with the Plan), a cleansing statement under section 708A(5) of the Corporations Act at the time Shares are issued. Where a cleansing statement is required, but cannot be issued, the Company will have a cleansing prospectus available in relation to the Shares which complies with the requirements of the Corporations Act. (k) If a Change of Control Event occurs, Rule 19 of the Plan will apply to the Performance Rights.