NEW A$2,000,000 CASH ADVANCE FACILITY

HIGHLIGHTS

- **New unsecured $2 million Cash Advance Facility arranged with major shareholder Victor Smorgon Group (VSG).**
- **Purpose is to support the advancement and maintenance of the Company's Lazio and Gorno Projects, and the Company's general corporate purposes and working capital requirements.**
- **The available funding avoids the risk of dilution of Altamin's equity whilst ensuring the Company's ability to progress key initiatives to unlock shareholder value.**
- **Altamin looks forward to finalising the Scoping Study and land arrangements for the Lazio Project as key project development steps.**

SUMMARY

Altamin Limited (ASX: AZI) (**Altamin** or **the Company**) is pleased to announce that it has entered into an agreement with Vilo Finance Pty. Limited, an entity controlled by the Company's major shareholder VSG, in respect to an unsecured A$2,000,000 loan, with an option for the parties to agree to increase the facility by an additional amount of up to A$1,000,000 (**Cash Advance Facility**). The Cash Advance Facility will provide the Company with a non-dilutive funding source and supplement the Company's cash balance of A$2.39 million as of 30 June 2026.[1]

The purpose of the Cash Advance Facility is to support the advancement of the Company's Lazio and Gorno Projects, and the Company's general corporate purposes and working capital requirements. Specifically, the Cash Advance Facility will provide balance sheet support for securing long term access and surface rights in the Cesano geothermal area that are envisaged for the proposed processing plant and logistics infrastructure.

CEO, Mr Geraint Harris commented: *"Altamin is most fortunate to be able to draw on the financial support of VSG, the Company's major shareholder and longstanding supporter.*

The provision of this non-dilutive funding enables us to pursue a favourable opportunity to negotiate and extend tenure of our Lazio Project, in parallel to finalising our Scoping Study. Both are key project milestones towards our long-term vision for the Lazio Project and we hope they will help position us to deliver shareholder value."

[1] Refer to ASX release, "Quarterly Activities Report for the period ended 30 June 2026", 29 July 2026.

The Cash Advance Facility has a repayment date of 12 months from the Company's first drawdown under the facility. The Company may also prepay all or part of the aggregate principal amount outstanding at no premium or break fee. In the event that the Company conducts an entitlement offer during the term of the Cash Advance Facility, the Company is required to apply the net proceeds to the repayment of the aggregate principal amount outstanding.

The Cash Advance Facility has an interest rate of 12% per annum, with an establishment fee of 1% of the facility amount and an undrawn commitment fee of 4% per annum. The payable interest and fees will be capitalised and added to the aggregate principal amount outstanding.

The Cash Advance Facility was negotiated by the Company on arms-length terms and was approved by the Board of the Company (excluding Mr. Peter Edwards, a nominee director of VSG). A full summary of the material Cash Advance Facility terms is set out in Annexure A.

Next Steps

Finalisation of the Scoping Study is the key next step and will provide stakeholders with a clear assessment of the potential value of the Lazio Project.

Securing long term access and surface rights will underpin confidence in the Scoping Study outcomes and provides a commitment to the next stages of development, including drilling, assuming a positive permitting assessment and decision.

ENDS

Authorised for release to the ASX by the Board of the Company.

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ALTAMIN

ANNEXURE A: SUMMARY OF MATERIAL CASH ADVANCE FACILITY TERMS

Borrower	Altamin Limited
Lender	Vilo Finance Pty. Limited
Facility Amount	$2,000,000 (**Initial Facility Amount**). The parties may agree at any time during the Availability Period to increase the Facility Amount by an additional amount of up to $1,000,000 on the same terms and conditions as the Initial Facility Amount.
Purpose	Advancement and maintenance of the Borrower's Lazio and Gorno Projects, and the Borrower's general corporate purposes and working capital requirements.
Security	Unsecured.
Availability Period	From the date of the Cash Advance Facility to the earlier of: • 30 days prior to the Repayment Date; and • the date on which the Lender's obligation to provide the Facility Amount is cancelled in full under the Cash Advance Facility.
Repayment Date	12 months after the first Drawdown.
Drawdown	The Borrower may draw down the Facility Amount once per calendar month, with each drawdown amount being a minimum of $100,000.
Establishment Fee	1% of the Initial Facility Amount, being payable on the date of the first Drawdown. The Establishment Fee will be capitalised when payable and added to the aggregate principal amount outstanding.
Undrawn Commitment Fee	4% per annum on the amount of the Facility Amount which is undrawn during the Availability Period, being payable in arrears on the last date of each calendar quarter. The Undrawn Commitment Fee will be capitalised when payable and added to the aggregate principal amount outstanding.
Interest	12% per annum on the aggregate principal amount outstanding, being payable in arrears on the last date of each calendar quarter. The Interest will be capitalised when payable and added to the aggregate principal amount outstanding.
Voluntary Cancellation and Voluntary Prepayment	The Borrower may cancel the whole or part of the Facility Amount which is undrawn. Amounts cancelled cannot be redrawn. The Borrower may prepay all or part of the aggregate principal amount outstanding at no premium or break costs. Amounts prepaid cannot be redrawn.

Mandatory Prepayment	The Borrower must ensure that all net proceeds of any entitlement offer received by the Borrower during the term of the Cash Advance Facility are applied to the aggregate principal amount outstanding.
Repayment	The aggregate principal amount outstanding must be repaid in full on or before the Repayment Date. Amounts repaid cannot be redrawn.
Default Interest	15% per annum is payable on any amount that that is due and payable, but unpaid.
Events of Default	Each of the following is an event of default: • the Borrower does not pay on the due date any amount payable by it under the Cash Advance Facility and the failure to pay is not remedied within 3 Business Days of the due date; • the Borrower does not comply with a provision of the Cash Advance Facility and, if remediable, that non-compliance is not remedied within 5 Business Days after the earlier of the Borrower becoming aware of the non-compliance and receipt by the Borrower of a notice from the Lender specifying the non-compliance; • an insolvency event occurs in relation to the Borrower; • the Borrower suspends payment of its debts generally; • the Borrower repudiates the Cash Advance Facility or evinces an intention to do so; or • the Cash Advance Facility is (or is alleged by the Borrower to be) not effective in accordance with its terms, or is invalid or unenforceable for any reason. If an Event of Default is continuing, the Lender may by notice to the Borrower cancel the Cash Advance Facility, declare all or any part of the aggregate principal amount outstanding or any other amount outstanding under the Cash Advance Facility to be immediately due and payable, or a combination of both.
Assignment	Neither party may assign or transfer any of its rights or obligations under this agreement without the prior written consent of the other party.
Governing law	Western Australia – each party irrevocably submits to the non-exclusive jurisdiction of the courts of Western Australia.