Connected Minerals Ltd

ALLOTMENT OF PLACEMENT SHARES

Connected Minerals Ltd (**ASX:CML**) ("Connected" or the "Company") refers to its announcement dated 4th May 2026 regarding the proposed acquisition of Frontier Group CRM Pty Ltd ("Frontier") which holds an indirect 80% interest in the Bailundo licence hosting a significant Niobium-Rare Earth Element mineralised carbonatite complex in Angola ("Transaction").

As previously announced, at the General Meeting held on 28th July 2026, shareholders approved all resolutions necessary to give effect to the Transaction and the associated A$4.5 million (gross) capital raising.

The Company advises that it has today allotted 27,272,728 fully paid ordinary shares ("Placement Shares") at an issue price of $0.165 per share, raising $4.5 million before costs ("Placement"), as set out in the Appendix 2A lodged concurrently with this release.

Allotment of the Placement Shares satisfies the capital raising condition precedent under the Share Sale Agreement governing the Transaction. With this condition and the shareholder approvals obtained at the General Meeting now satisfied, the Company expects to proceed to completion of the Transaction, at which the consideration shares and performance shares will be issued to the vendors of Frontier.

The Company will advise the market of the formal completion of the Transaction, in accordance with its continuous disclosure obligations, once this final condition precedent has been satisfied.

ENDS

This announcement has been authorised for release by the Board of Directors.

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About Connected Minerals Limited

Connected Minerals Limited (**ASX:CML**) is an Australian-headquartered critical minerals company focused on the exploration of niobium, rare earths and uranium. Following Completion, the Company will acquire 100% of Frontier Group CRM Pty Ltd, which holds an indirect 80% interest in the Bailundo Carbonatite Project in Angola, a large-scale carbonatite complex prospective for niobium and rare earth elements. Connected currently holds a portfolio of exploration assets in Namibia and Western Australia.