Lion Selection Group

ASX Release

LSX

16 June 2026

Plutonic raises $3.5M: Champion maiden drilling program funded

Lion interest in Plutonic is now 42.2%

Lion Selection Group Limited (ASX:LSX, **Lion**) is pleased to announce that Plutonic Limited (**Plutonic**) has completed its entitlement offer which was announced in April 2026. The entitlement offer raised a total of $3.5M in which Lion took up its full entitlement of $1.6M. Lion's interest in Plutonic is now 42.2%.

The entitlement offer was priced at 12¢ per share, which is an uplift from the price of 10¢ per share of the last funds raised by Plutonic. This price is now reflected in the holding value of Plutonic in Lion's NTA. Funds raised by Plutonic provide for maiden drilling of a giant copper-gold target in the Northern Territory.

Plutonic is an unlisted gold and copper exploration company planning to conduct the first diamond drilling at the Champion project in the Northern Territory in 2026. Plutonic pegged Champion based on its interpretation of a tectonic setting that would be amenable to intrusion driven systems, and has conducted multiple field seasons that have identified a large footprint of copper and gold (up to 0.3% copper and up to 2.23g/t gold in rock chips) anomalism at surface associated with alteration and veining. Plutonic interprets metal anomalism at Champion to be related to a porphyry-epithermal driven system. Confirmation of the interpreted porphyry-epithermal system would be highly significant, opening up a large area for base and precious metals exploration that has never been considered before and with a large existing footprint of surface anomalism. Plutonic's ground position at Champion is over 6,500km^2 so if a brand-new mineral system is identified, Plutonic already controls a very large area over what could become a new mineral district.

Plutonic has also been awarded a collaborative drilling grant as part of the Northern Territory Government's Geophysics and Drilling Collaborations Program of up to $181,011 as co-funding for one of the planned deep diamond holes at Champion.

Plutonic's announcement for the successful completion of its fund raising is attached to this announcement.

Lion Managing Director and Chairman of Plutonic Hedley Widdup said: *"This successful raising fully funds Plutonic's 2026 field season, with first drilling at Champion in the NT focused on testing targets in a district not previously explored for gold and copper."*

Lion Selection Group
Limited

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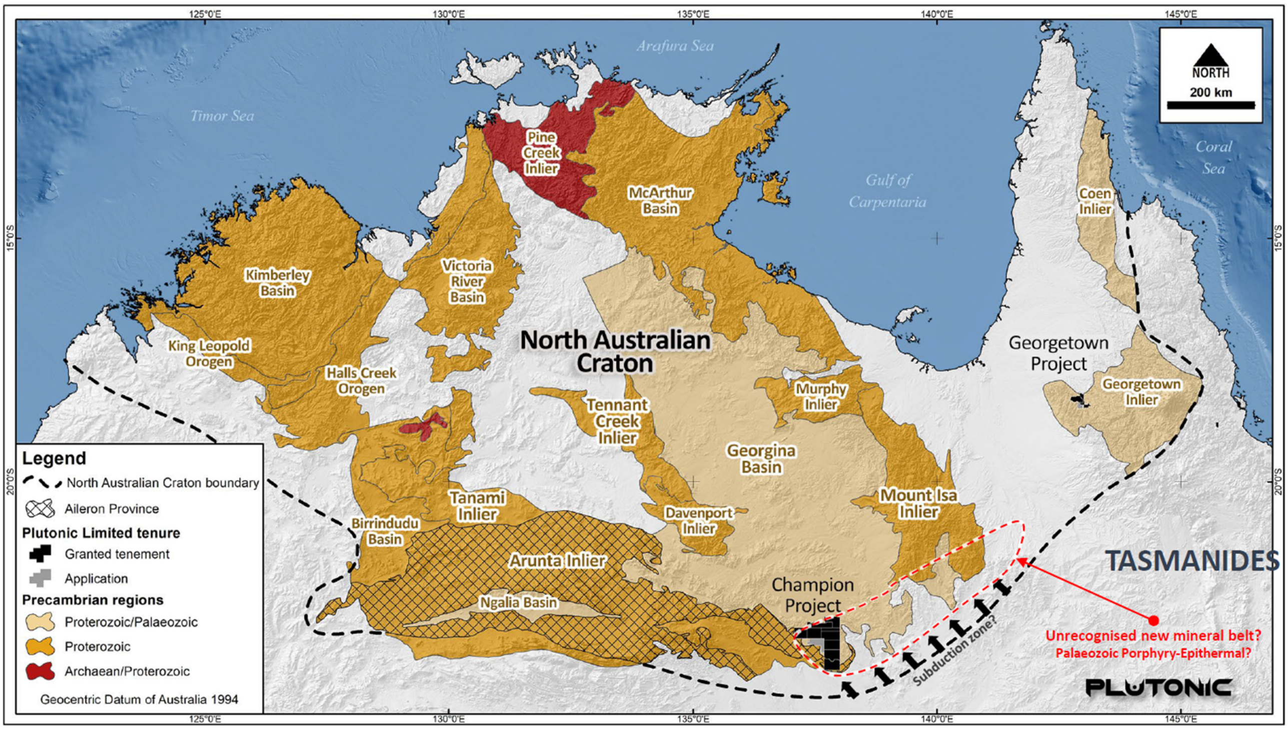

Location of the Plutonic Champion Project, located within the Northern Territory along the Queensland border. Plutonic targeted the area on their interpretation of a favourable tectonic setting (shown) that has not been tested for gold-copper mineral systems previously.

Plutonic limited
Level 2, 175 Flinders Lane
Melbourne, Victoria, Australia

Entitlement offer successfully raises $3.5M

16 June 2026

Plutonic funded for 2026 field season, including first drilling at Champion

Co-funded drilling grant awarded to Plutonic under the NT Government's Geophysics and Drilling Collaborations program.

Plutonic Limited (**Plutonic**, the **Company**) is pleased to announce it has completed the entitlement issue announced in April 2026, raising a total of $3.5M from existing shareholders and new investors.

This capital raising funds Plutonic for its 2026 field season, with the main focus being the first diamond drilling program at the Champion project in the Northern Territory.

Plutonic pegged Champion based on its interpretation of a tectonic setting that would be amenable to intrusion driven systems. The Company has since conducted multiple field seasons at Champion, identifying a large footprint of copper and gold anomalism at surface, associated with alteration and veining. Plutonic interprets the metal anomalism at Champion to be related to a porphyry-epithermal driven system.

The inaugural drilling program will test four priority targets: I'm Not A Vampire (INAV), Ridonkulous, Loki North and Perseverance. Approximately 1,975 meters of diamond drilling is planned across six holes, designed as a first-pass program to assess the footprint and vertical extent of interpreted mineral systems.

The fund raising was completed at 12c per share, an uplift from previous funding rounds that were priced at 10c per share.

Plutonic is also pleased to announce that it has been awarded a collaborative drilling grant as part of the Northern Territory Government's Geophysics and Drilling Collaborations (GDC) Program. The Company will receive up to $181,011 as co-funding for one of the planned deep diamond holes at the Ridonkulous prospect (drillhole 26CH004).

These grants are awarded on a competitive basis, favouring projects that address geoscientific knowledge gaps, advance exploration activity, and support the discovery and development of resources in the Territory. Plutonic is thrilled to receive this backing from the Northern Territory Geological Survey (NTGS). Plutonic had previously been awarded a collaborative drilling grant under the same scheme but had been unable to utilise it in 2025. This grant follows the success of a new application made in early 2026.

Managing Director Kris Butera commented: *"In 2026, we are setting out to drill the first holes at Champion, testing the first targets in a district that has never been targeted for gold and copper before.*
We are fortunate to have the support of our existing shareholders and welcome new investors who have joined us. We are also incredibly grateful for the collaborative funding from the

Northern Territory Geological Survey, which complements shareholder funds for this exciting frontier exploration work in the Northern Territory."

For further information, please contact:

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