TRIGG MINERALS LIMITED
ACN 168 269 752

OPTIONS PROSPECTUS

For the offers of:

(a) 119,807,190 quoted Options, exercisable at $0.10 on or before the date that is three (3) years from the date of issue (**New Option**);

(b) 8,823,529 unquoted Options, exercisable at $0.106 on or before the date that is three (3) years from the date of issue (**Broker Options**); and

(c) 20,000,000 quoted Options, exercisable at $0.03 on or before 30 June 2026 (**TMGOD Options**),

as set out in Section 2 of this Prospectus.

IMPORTANT NOTICE

This document is important and should be read in its entirety. If, after reading this Prospectus you have any questions about the Options being offered under this Prospectus or any other matter, then you should consult your professional advisers without delay.

The Options offered by this Prospectus should be considered as highly speculative.

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IMPORTANT INFORMATION

This Prospectus is dated 10 October 2025 and was lodged with the ASIC on that date. The ASIC, ASX and their respective officers take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No Options may be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

No person is authorised to give information or to make any representation in connection with this Prospectus, which is not contained in this Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

It is important that investors read this Prospectus in its entirety and seek professional advice where necessary. The Options offered by this Prospectus should be considered as highly speculative.

Applications for Options offered pursuant to this Prospectus can only be made by an original Application Form.

This Prospectus is a transaction specific prospectus for an offer of options to acquire continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus.

In making representations in this Prospectus, regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters are publicly available information or may reasonably be expected to be known to investors and professional advisers whom prospective investors may consult.

No investment advice

The information contained in this Prospectus is not financial product advice or investment advice and does not take into account your financial or investment objectives, financial situation or particular needs (including financial or taxation issues). You should seek professional advice from your accountant, financial adviser, stockbroker, lawyer or other professional adviser before deciding to subscribe for Options under this Prospectus to determine whether it meets your objectives, financial situation and needs.

Forward-looking statements

This Prospectus contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and the Company's management.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus, except where required by law.

These forward-looking statements are subject to various risk factors that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in Section 5.

Overseas shareholders

The Offers do not, and are not intended to, constitute offers in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such offers or to issue this Prospectus.

The Offers are not being extended and the Options will not be issued to Shareholders with a registered address which is outside Australia, New Zealand, the United States, Singapore, Switzerland, Germany, Hong Kong or Canada.

For further information on overseas Shareholders please refer to Section 2.12.

Continuous disclosure obligations

The Company is a "disclosing entity" (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of its Securities.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the three months before the issue of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

Please refer to Section 6.2 for further details.

Target Market Determination

In accordance with the design and distribution obligations under the Corporations Act, the Company has determined the target market for the offer of New Options issued under this Prospectus. The Company will only distribute this Prospectus to those investors who fall within the target market determination (**TMD**) as set out on the Company's website (https://trigg.com.au). By applying for Shares under the Placement, Placement Participants entitled to New Options to be issued under this Prospectus fall within the TMD.

Electronic Prospectus

A copy of this Prospectus can be downloaded from the website of the Company at https://trigg.com.au. If you are accessing the electronic version of this Prospectus for the purpose of making an investment in the Company, you must be an Australian resident and must only access this Prospectus from within Australia.

The Corporations Act prohibits any person passing onto another person an Application Form unless it is attached to a hard copy of this Prospectus, or it accompanies the complete and unaltered version of this Prospectus. You may obtain a hard copy of this Prospectus free of charge by contacting the Company by phone on +61 8 6256 4403 during office hours or by emailing the Company at info@trigg.com.au.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

Company website

No documents or other information available on the Company's website is incorporated into this Prospectus by reference.

Financial forecasts

The Directors have considered the matters set out in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings on the basis that the operations of the Company are inherently uncertain.

Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

Clearing House Electronic Sub-Register System (CHESS) and Issuer Sponsorship

The Company will apply to participate in CHESS, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHESS will be issuer sponsored by the Company.

Electronic sub-registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with statements (similar to a bank account statement) that set out the number of Options issued to them under this Prospectus. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHESS and issuer sponsorship.

Electronic sub-registers also mean ownership of securities can be transferred without having to rely upon paper documentation. Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.

Definitions and Time

Unless the contrary intention appears or the context otherwise requires, words and phrases contained in this Prospectus have the same meaning and interpretation as given in the Corporations Act and capitalised terms have the meaning given in the Glossary in Section 8.

All references to time in this Prospectus are references to Australian Western Standard Time.

Privacy statement

If you complete an Application Form, you will be providing personal information to the Company. The Company collects, holds and will use that information to assess your application, service your needs as a Shareholder and to facilitate distribution payments and corporate communications to you as a Shareholder.

The information may also be used from time to time and disclosed to persons inspecting the register, including bidders for your securities in the context of takeovers, regulatory bodies including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the share registry.

You can access, correct and update the personal information that we hold about you. If you wish to do so, please contact the share registry at the relevant contact number set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the Privacy Act 1988 (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the application for Options, the Company may not be able to accept or process your application.

Enquiries

If you are in any doubt as to how to deal with any of the matters raised in this Prospectus, you should consult with your broker or legal, financial or other professional adviser without delay. Should you have any questions about the Offers or how to accept the Offers please call the Company Secretary on +61 8 6256 4403.

CORPORATE DIRECTORY

Directors

Andre Booyzen
(Managing Director)

Timothy Morrison
(Executive Chairman)

Christopher Gregory
(Non-Executive Director)

Nicholas Katris
(Non-Executive Director)

Company Secretary

Nicholas Katris

Registered Office

Suite 2
68 Hay Street
SUBIACO WA 6008

Telephone: +61 8 6256 4403
Email: info@trigg.com.au
Website: https://trigg.com.au

Auditor*

BDO Audit Pty Ltd
Level 9
Mia Yellagonga Tower 2
5 Spring Street
PERTH WA 6000

Share Registry*

Automic
Level 5
191 St Georges Terrace
PERTH WA 6000

Telephone: 1300 288 664
Website: www.automicgroup.com.au

Legal Advisers

Steinepreis Paganin
Level 14, QV1 Building
250 St Georges Terrace
PERTH WA 6000

*These entities are included for information purposes only. They have not been involved in the preparation of this Prospectus and have not consented to being named in this Prospectus.

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1. INDICATIVE TIMETABLE

1.1 Key Offer Information

ACTION	DATE*
Lodgement of Prospectus with ASIC and ASX	Friday, 10 October 2025
Opening Date of the Offers	Friday, 10 October 2025
Closing Date of the Offers (5:00pm AWST)	Wednesday, 15 October 2025
Issue of Options under the Offers	Thursday, 16 October 2025
Expected date of Official Quotation of New Options	Friday, 17 October 2025

* The above dates are indicative only and may change without notice. The Directors reserve the right to bring forward or extend the Closing Date of the Offers at any time after the Opening Date of the Offers without notice. Accordingly, the date the Options are expected to commence trading on ASX may vary. The Company also reserves the right not to proceed with the Offers at any time before the issue of Options to applicants.

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2. DETAILS OF THE OFFERS

2.1 Background

2.1.1 Placement

On 14 July 2025 and 30 September 2025, the Company undertook two placements with institutional and sophisticated investors to raise approximately $17.5 million via the issue of Shares and Options as follows:

(a) a capital raising of approximately $12,500,000 pursuant to a placement (**Placement**) via the issue of 147,058,824 Shares at an issue price of $0.085 per Share (**Placement Shares**). 53,929,608 of the Placement Shares were issued on 14 July 2025 pursuant to the Company's placement capacity under Listing Rule 7.1. A further 93,129,216 Placement Shares were also issued on 14 July 2025 pursuant to the Company's placement capacity under Listing Rule 7.1A.

The Placement also includes the issue of 73,529,412 New Options, being one New Option for every two (2) Shares subscribed for and issued pursuant to the Placement; and

(b) a capital raising of approximately $5,000,000 pursuant to a placement (**September Placement**) via the issue of 55,555,556 Shares at an issue price of $0.09 per Share to Tribecca pursuant to the Company's placement capacity under Listing Rule 7.1.

The September Placement also includes the issue of 27,777,778 New Options, being one New Option for every two (2) Shares subscribed for and issued pursuant to the September Placement,

(together, the **Capital Raises**).

For further information on the Capital Raises refer to the July Announcement and September Announcement.

2.1.1 Joint Lead Managers

The Company appointed GBA Capital Pty Ltd (ACN 643 039 123) (**GBA**) and Roth Capital Partners, LLC (**Roth Capital**) as joint lead managers to the Placement (**Joint Lead Managers**). The Company has entered into lead manager mandates with the Joint Lead Managers (**Joint Lead Manager Mandate**), pursuant to which the Company has agreed to pay/issue the Joint Lead Managers (or their nominee/s):

(a) a placement fee of 6% of the amount raised under the Placement; and

(b) 8,823,529 Broker Options, being 6% of the securities issued under the Placement.

The fee to be paid to the Joint Lead Managers are split evenly between the Joint Lead Managers. The Joint Lead Manager Mandate is otherwise on standard market terms and conditions.

2.1.3 Use of Funds

The Company intends to apply the funds raised from the Capital Raises (less expenses) to progress its near term objectives, namely:

(a) to progress its United States and Australian operations, including exploration and pilot mining activities, restating the USBM resource to a JORC 2012/SK-1300 compliant resource at the Antimony Canyon Project in Utah; and exploration at Wild Cattle Creek in New South Wales;

(b) to investigate a potential US mainboard listing; and

(c) to contribute towards general working capital and costs associated with the Placement.

2.1.4 GBA Advisory Mandate

On 8 August 2024, the Company entered into a mandate with GBA, pursuant to which GBA was engaged by the Company to act as a corporate advisor (**Advisory Mandate**).

In accordance with the terms of the Advisory Mandate the Company has agreed to pay GBA Capital (or its nominee(s)) the following fees (exclusive of GST):

(a) a corporate retainer of $7,000 monthly for the duration of 6 months;

(b) a facilitation fee equal to 5% on any project acquisitions brokered by GBA;

(c) a number of Options (to be agreed between the parties at a later date) on future capital raisings, asset acquisitions and business development (including Broker Options in consideration for lead manager services provided in connection with the Placement); and

(d) up to 10,000,000 TMGOD Options in accordance with the terms of the Advisory Mandate.

Other than as noted above, the Advisory Mandate contains terms which are standard for an agreement of this type.

2.2 Capital Raising Offer

The capital raising offer (**Capital Raising Offer**) is an offer of 119,807,190 New Options to the Placement Participants and advisors (**Investors**).

The New Options offered under the Capital Raising Offer will be exercisable at $0.10 each on or before the date that is three (3) years from the date of issue and otherwise on the terms set out in Section 4.1.

The Capital Raising Offer is extended to the Investors only. Accordingly, Application Forms will only be provided by the Company to these persons. No funds will be raised from the Capital Raising Offer as the New Options are being issued for nil consideration.

All Shares issued upon exercise of the New Options under the Capital Raising Offer will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 4.2 for further information regarding the rights and liabilities attaching to the Shares.

The Company will apply for Official Quotation of the New Options offered pursuant to the Capital Raising Offer.

2.3 Lead Manager Offer

This Prospectus also includes an offer of 8,823,529 Broker Options to the Joint Lead Managers (or their nominee(s)). The Broker Options will be split evenly between the Joint Lead Managers.

The Company obtained Shareholder approval for the issue of 8,823,529 Broker Options to the Joint Lead Managers at the General Meeting.

The Broker Options offered under the Lead Manager Offer will be exercisable at $0.10 each on or before the date that is three (3) years from the date of issue and otherwise on the terms set out in Section 5.1.

Only the Joint Lead Managers (or their nominee(s)) may accept the Lead Manager Offer, by using the relevant Application Form in relation to the Lead Manager Offer. No funds will be raised from the Lead Manager Offer as the Broker Options are being issued in part consideration for services provided by the Joint Lead Managers under the Joint Lead Manager Mandate.

All Shares issued upon exercise of the Broker Options under the Lead Manager Offer will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 4.4 for further information regarding the rights and liabilities attaching to the Shares.

2.4 TMGOD Options Offer

This Prospectus also includes an offer of 20,000,000 TMGOD Options to GBA (or its nominee(s)).

The TMGOD Options will be issued on the terms and conditions set out in Section 4.3.

Only GBA (or its nominee(s)) may accept the TMGOD Options Offer, by using the relevant Application Form in relation to the TMGOD Options Offer. No funds will be raised from the TMGOD Options Offer.

All Shares issued upon exercise of the TMGOD Options under the TMGOD Options Offer will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 4.2 for further information regarding the rights and liabilities attaching to the Shares.

2.5 Minimum subscription

There is no minimum subscription for the Offers.

2.6 Not underwritten

The Offers are not underwritten.

2.7 Oversubscriptions

No oversubscriptions will be accepted by the Company.

2.8 Applications

Without prior approval from the Company, applications for Options under this Prospectus can only be made by the Investors, GBA (or its nominee(s) and Roth Capital (or its nominee(s)) at the direction of the Company and must be made using the appropriate Application Form accompanying this Prospectus. The Options offered pursuant to the Offers are being issued for nil cash consideration and therefore the Applicants are not required to pay any funds with their Application.

Completed Application Forms must be mailed or delivered to the address set out on the Application Form by no later than 5:00 pm (AWST) on the Closing Date.

The Company reserves the right to close the Offers early.

If you require assistance in completing an Application Form, please contact the Company Secretary on +61 8 6256 4403.

2.9 ASX Listing

Application for Official Quotation of the New Options offered pursuant to this Prospectus will be made within 7 days after the date of this Prospectus.

If ASX does not grant Official Quotation of the New Options offered pursuant to this Prospectus before the expiration of three months after the date of issue of the Prospectus, (or such period as varied by the ASIC), the Company will not issue any New Options.

The fact that ASX may grant Official Quotation to the New Options is not to be taken in any way as an indication of the merits of the Company or the New Options now offered for subscription.

2.10 Issue of Options

Options offered under this Prospectus will be issued in accordance with the timetable set out in Section 1 of this Prospectus.

2.11 Defects in Applications

If an Application Form is not completed correctly, the Company may, in its discretion, still treat the Application Form to be valid. The Company's decision to treat an application as valid, or how to construe, amend or complete it, will be final.

2.12 Overseas shareholders

The Offers do not, and are not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

It is not practicable for the Company to comply with the securities laws of overseas jurisdictions having regard to the number of overseas Shareholders, the number and value of Options these Shareholders would be offered and the cost of complying with the regulatory requirements in each relevant jurisdiction. Accordingly, the Offers are not being extended and Options will not be issued to Shareholders with a registered address which is outside Australia, New Zealand, Hong Kong, Singapore, the Untied States, Switzerland, Germany and Canada (the **Permitted Jurisdictions**).

New Zealand

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (the **FMC Act**).

The Options are not being offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) other than to a person who:

(a) is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;

(b) meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;

(c) is large within the meaning of clause 39 of Schedule 1 of the FMC Act;

(d) is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or

(e) is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

Singapore

This document and any other materials relating to the Options have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of Options, may not be issued, circulated or distributed, nor may the Options be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part 13 of the Securities and Futures Act 2001 of Singapore (the **SFA**) or another exemption under the SFA.

This document has been given to you on the basis that you are an "institutional investor" or an "accredited investor" (as such terms are defined in the SFA). If you are not such an investor, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the Options or the underlying shares being subsequently offered for sale to any other party in Singapore. On-sale restrictions in Singapore may be applicable to investors who acquire such securities. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

Hong Kong

This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the **SFO**). Accordingly, this document may not be distributed, and the Options may not be offered or sold, in Hong Kong other than to "professional investors" (as defined in the SFO and any rules made under that ordinance).

No advertisement, invitation or document relating to the Options has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to Options that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted Options may sell, or offer to sell, the Options or underlying shares in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

The United States

The Options and underlying shares have not been, and will not be, registered under the US Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Options may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act of 1933 and applicable US state securities laws.

The offer of Options is being made in the United States only to "institutional accredited investors" (within the meaning of Rule 501(a)(1), (2), (3), (7), (8), (9) and (12) under the US Securities Act) who executed a subscription agreement with the Company in July 2025.

Switzerland

The Options may not be publicly offered in Switzerland and will not be listed on the SIX Swiss Exchange or on any other stock exchange or regulated trading facility in Switzerland. Neither this document nor any other offering or marketing material relating to the Options constitutes a prospectus or a similar notice, as such terms are understood under art. 35 of the Swiss Financial Services Act or the listing rules of any stock exchange or regulated trading facility in Switzerland.

No offering or marketing material relating to the Options has been, nor will be, filed with or approved by any Swiss regulatory authority or authorised review body. In particular, this document will not be filed with, and the offer of Options will not be supervised by, the Swiss Financial Market Supervisory Authority (FINMA).

Neither this document nor any other offering or marketing material relating to the Options may be publicly distributed or otherwise made publicly available in Switzerland. The Options will only be offered to investors who qualify as "professional clients" (as defined in the Swiss Financial Services Act). This document is personal to the recipient and not for general circulation in Switzerland.

Germany

This document has not been, and will not be, registered with or approved by any securities regulator in Germany or elsewhere in the European Union. Accordingly, this document may not be made available, nor may the Options be offered for sale, in Germany except in circumstances that do not require a prospectus under Article 1(4) of Regulation (EU) 2017/1129 of the European Parliament and the Council of the European Union (the **Prospectus Regulation**).

In accordance with Article 1(4)(a) of the Prospectus Regulation, an offer of Options in Germany is limited to persons who are "qualified investors" (as defined in Article 2(e) of the Prospectus Regulation).

Canada (British Columbia, Ontario and Quebec Provinces)

This document constitutes an offering of Options only in the Provinces of British Columbia, Ontario and Quebec (the **Provinces**), only to persons to whom Options may be lawfully distributed in the Provinces, and only by persons permitted to sell such securities. This document is not a prospectus, an advertisement or a public offering of securities in the Provinces. This document may only be distributed in the Provinces to persons who are (i) "accredited investors" (as defined in National Instrument 45-106 – Prospectus Exemptions) and (ii) "permitted clients" (as defined in National Instrument 31-103 – Registration Requirements, Exemptions and Ongoing Registrant Obligations) if a lead manager offering the Options in Canada is relying upon the international dealer exemption under NI 31-103.

No securities commission or authority in the Provinces has reviewed or in any way passed upon this document, the merits of the Options or the offering of the Options and any representation to the contrary is an offence.

The Prospectus will be filed in the Province of Ontario with respect to the offering of New Options. Any person in the Ontario lawfully participating in the offer will receive the information, legal rights or protections that would be afforded had a prospectus been filed and receipted by the securities regulator in Ontario. Furthermore, any resale of the Options in the Ontario must be made in accordance with applicable Canadian securities laws. While such resale restrictions generally do not apply to a first trade in a security of a foreign, non-Canadian reporting issuer that is made through an exchange or market outside Canada, Canadian purchasers should seek legal advice prior to any resale of the Options.

The Company as well as its directors and officers may be located outside Canada and, as a result, it may not be possible for purchasers to effect service of process within Canada upon the Company or its directors or officers. All or a substantial portion of the assets of the Company and such persons may be located outside Canada and, as a result, it may not be possible to satisfy a judgment against the Company or such persons in Canada or to enforce a judgment obtained in Canadian courts against the Company or such persons outside Canada.

Securities legislation in Ontario may provide a purchaser with remedies for rescission or damages if an offering memorandum contains a misrepresentation, provided the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of Ontario. A purchaser may refer to any applicable provision of the securities legislation of the purchaser's Province for particulars of these rights or consult with a legal adviser.

Prospective purchasers of the Options should consult their own tax adviser with respect to any taxes payable in connection with the acquisition, holding or disposition of the Options as there are Canadian tax implications for investors in Ontario.

Upon receipt of this document, each investor in Canada hereby confirms that it has expressly requested that all documents evidencing or relating in any way to the sale of the Options (including for greater certainty any purchase confirmation or any notice) be drawn up in the English language only.

2.13 Nominees and custodians

Nominees and custodians may not submit an Application Form on behalf of any Shareholder resident outside the Permitted Jurisdictions without the prior consent of the Company, taking into account relevant securities law restrictions. Return of a duly completed Application Form will be taken by the Company to constitute a representation that there has been no breach of those regulations.

2.14 Enquiries

Any questions concerning the Offers should be directed to the Company Secretary on +61 8 6256 4403.

3. PURPOSE AND EFFECT OF THE OFFERS

3.1 Purpose of the Offers

Each of the Offers are being made such that relief provided under ASIC Corporations (Sale Offers That Do Not Need Disclosure) Instrument 2016/80 with respect to the on-sale provisions of section 707 of the Corporations Act is available.

Specifically, if the Options pursuant to the Offers are issued with disclosure under this Prospectus, then the Shares issued upon the exercise of any of the Options can be on-sold within 12 months of their issue, without a disclosure document for the on-sale offer.

Subject to the New Options being granted to Official Quotation on the ASX, holders of the New Options will be able to trade the New Options on the ASX and will be able to exercise the New Options into Shares and trade those Shares without the need for additional disclosure and without any trading restrictions.

3.2 Effect on capital structure

The effect of the Offers on the capital structure of the Company, assuming the Company issues the maximum number of Options under the Offers, is set out below.

Shares

SHARES[1]	NUMBER
Shares currently on issue	1,213,891,626
Shares offered pursuant to the Offers	Nil
Total Shares on completion of the Offers	**1,213,891,626**

Notes:

1. The rights attaching to the Shares are summarised in Section 4.4 of this Prospectus.

Options

OPTIONS	NUMBER
Options currently on issue[1]	375,613,943
Options to be offered pursuant to the Capital Raising Offer[2]	119,807,190
Options to be offered pursuant to the Lead Manager Offer[3]	8,823,529
Options to be offered pursuant to the TMGOD Options Offer[4]	20,000,000
Total Options on completion of the Offers	**524,244,662**

Notes:

1. Comprising:
   (a) 368,663,943 Options exercisable at $0.03 on or before 5:00pm (WST) on 30 June 2026;
   (b) 5,000,000 Options exercisable at $0.066 on or before 1 December 2027; and
   (c) 1,950,000 Options exercisable at $0.066 on or before 1 December 2027.
2. Exercisable at $0.10 on or before the date that is three (3) years from the date of issue.
3. Exercisable at $0.106 on or before the date that is three (3) years from the date of issue.
4. Exercisable at $0.03 on or before 30 June 2026.

PERFORMANCE RIGHTS	NUMBER
Performance Rights currently on issue[1]	20,000,000
Performance Rights offered pursuant to the Offers	Nil
Total Performance Rights on completion of the Offers	**20,000,000**

Notes:

1. The Company received approval on 10 September 2025 for the issue of 40,000,000 Performance Rights to Bishoy Habib, James Graf and Directors, Timothy Morrison, Andre Booyzen, Bishoy Habib and Nicholas Katris.

The capital structure on a fully diluted basis as at the date of this Prospectus is 1,609,505,569 Shares and on completion of the Offers would be 1,758,136,288 Shares.

3.3 Financial effect of the Offers

No funds will be raised from the Offers as the Options under this Prospectus are being issued for nil cash consideration. However, if all Options are exercised into Shares, the Company will receive approximately $13,516,013.

The expenses of the Offers are estimated to be approximately $63,125. The expenses of the Offers will be met utilising the Company's existing cash reserves.

Accordingly, the immediate financial effect of the Offers will be to reduce the Company's existing cash reserves by $63,125.

3.4 Substantial Shareholders

As at the date of this Prospectus, those persons which (together with their associates) have a relevant interest in 5% or more of the Shares on issue are set out below:

SHAREHOLDER	SHARES	%
Yonglu Yu	63,268,526	5.21%

The Company confirms that no existing Shareholder below 20% will increase its shareholding to above 19.9% as a result of the Offers.

4. RIGHTS ATTACHING TO SECURITIES

4.1 Terms of the New Options

(a) **Entitlement**

Each New Option entitles the holder to subscribe for one (1) Share upon exercise of the New Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each New Option will be $0.10 (**Exercise Price**).

(c) **Expiry Date**

Each New Option will expire at 5:00pm (AWST) on or before the date that is three (3) years from the date of issue (**Expiry Date**). A New Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The New Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The New Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the New Option exercise notice (**Notice of Exercise**) and payment of the Exercise Price for each New Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each New Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five (5) Business Days after the Exercise Date, the Company will:

(i) issue the number of Shares required under these terms and conditions in respect of the number of New Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;

(ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

(iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the New Options.

If a notice delivered under paragraph (g)(ii) is for any reason not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the New Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules, at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the New Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the New Options without exercising the New Options.

(k) **Change in exercise price**

A New Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the New Option can be exercised.

(l) **Transferability**

The New Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

4.2 Terms of Broker Options

(a) **Entitlement**

Each Broker Option entitles the holder to subscribe for one (1) Share upon exercise of the Broker Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Broker Option will be $0.106 (**Broker Options Exercise Price**).

(c) **Expiry Date**

Each Broker Option will expire at 5:00pm (AWST) on or before the date that is three (3) years from the date of issue (**Broker Options Expiry Date**). A Broker Option not exercised before the Broker Options Expiry Date will automatically lapse on the Broker Options Expiry Date.

(d) **Exercise Period**

The Broker Options are exercisable at any time on or prior to the Broker Options Expiry Date (**Broker Options Exercise Period**).

(e) **Notice of Exercise**

The Broker Options may be exercised during the Broker Options Exercise Period by notice in writing to the Company in the manner specified on the Broker Option exercise notice (**Broker Options Notice of Exercise**) and payment of the Broker Options Exercise Price for each Broker Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Broker Options Notice of Exercise is only effective on and from the later of the date of receipt of the Broker Options Notice of Exercise and the date of receipt of the payment of the Broker Options Exercise Price for each Broker Option being exercised in cleared funds (**Broker Options Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five (5) Business Days after the Exercise Date, the Company will:

(i) issue the number of Shares required under these terms and conditions in respect of the number of Broker Options specified in the Broker Options Notice of Exercise and for which cleared funds have been received by the Company;

(ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

(iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Broker Options.

If a notice delivered under paragraph (g)(ii) is for any reason not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Broker Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules, at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Broker Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Broker Options without exercising the Broker Options.

(k) **Change in exercise price**

A Broker Option does not confer the right to a change in the Broker Options Exercise Price or a change in the number of underlying securities over which the Broker Option can be exercised.

(l) **Transferability**

The Broker Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

4.3 Terms of the TMGOD Options

(a) **Entitlement**

Each TMGOD Option entitles the holder to subscribe for one (1) Share upon exercise of the TMGOD Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each TMGOD Option will be $0.03 (**TMGOD Options Exercise Price**).

(c) **Expiry Date**

Each TMGOD Option will expire at 5:00pm (AWST) on or before 30 June 2026 (**TMGOD Options Expiry Date**). A TMGOD Option not exercised before the TMGOD Options Expiry Date will automatically lapse on the TMGOD Options Expiry Date.

(d) **Exercise Period**

The TMGOD Options are exercisable at any time on or prior to the TMGOD Options Expiry Date (**TMGOD Options Exercise Period**).

(e) **Notice of Exercise**

The TMGOD Options may be exercised during the TMGOD Options Exercise Period by notice in writing to the Company in the manner specified on the New Option exercise notice (**TMGOD Options Notice of Exercise**) and payment of the TMGOD Options Exercise Price for each New Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A TMGOD Options Notice of Exercise is only effective on and from the later of the date of receipt of the TMGOD Options Notice of Exercise and the date of receipt of the payment of the TMGOD Options Exercise Price for each TMGOD Option being exercised in cleared funds (**TMGOD Options Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five (5) Business Days after the TMGOD Options Exercise Date, the Company will:

(i) issue the number of Shares required under these terms and conditions in respect of the number of TMGOD Options specified in the TMGOD Options Notice of Exercise and for which cleared funds have been received by the Company;

(ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

(iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the TMGOD Options.

If a notice delivered under paragraph (g)(ii) is for any reason not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the TMGOD Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules, at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the TMGOD Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the TMGOD Options without exercising the TMGOD Options.

(k) **Change in exercise price**

A TMGOD Option does not confer the right to a change in TMGOD Option Exercise Price or a change in the number of underlying securities over which the TMGOD Option can be exercised.

(l) **Transferability**

The TMGOD Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

4.4 Rights and liabilities attaching to Shares

The following is a summary of the more significant rights and liabilities attaching to the Shares in the Company currently on issue and the Shares that will be issued on the exercise of the Options offered pursuant to this Prospectus. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights and liabilities attaching to Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

(a) **General meetings**

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company.

Shareholders may requisition meetings in accordance with section 249D of the Corporations Act and the Constitution of the Company.

(b) **Voting rights**

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at general meetings of shareholders or classes of shareholders:

(i) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;

(ii) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and

(iii) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each fully paid Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for each Share held, but in respect of partly paid shares shall have such number of votes as bears the same proportion to the total of such Shares registered in the Shareholder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

(c) **Dividend rights**

Subject to the rights of any preference Shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the Directors may from time to time declare a dividend to be paid to the Shareholders entitled to the dividend which shall be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares.

The Directors may from time to time pay to the Shareholders any interim dividends as they may determine. No dividend shall carry interest as against the Company. The Directors may set aside out of the profits of the Company any amounts that they may determine as reserves, to be applied at the discretion of the Directors, for any purpose for which the profits of the Company may be properly applied.

Subject to the ASX Listing Rules and the Corporations Act, the Company may, by resolution of the Directors, implement a dividend reinvestment plan on such terms and conditions as the Directors think fit and which provides for any dividend which the Directors may declare from time to time payable on Shares which are participating Shares in the dividend reinvestment plan, less any amount which the Company shall either pursuant to the Constitution or any law be entitled or obliged to retain, be applied by the Company to the payment of the subscription price of Shares.

(d) **Winding-up**

If the Company is wound up, the liquidator may, with the authority of a special resolution, divide among the Shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as he considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

The liquidator may, with the authority of a special resolution, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder is compelled to accept any shares or other securities in respect of which there is any liability.

(e) **Shareholder liability**

As the Shares issued will be fully paid shares, they will not be subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(f) **Transfer of shares**

Generally, shares in the Company are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act and the ASX Listing Rules.

(g) **Future increase in capital**

The issue of any new Shares is under the control of the Directors of the Company. Subject to restrictions on the issue or grant of securities contained in the ASX Listing Rules, the Constitution and the Corporations Act (and without affecting any special right previously conferred on the holder of an existing share or class of shares), the Directors may issue Shares as they shall, in their absolute discretion, determine.

(h) **Variation of rights**

Under section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders, vary or abrogate the rights attaching to Shares.

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the consent in writing of the holders of three quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

(i) **Alteration of Constitution**

In accordance with the Corporations Act, the Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition, at least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

5. RISK FACTORS

5.1 Introduction

The Options offered under this Prospectus are considered highly speculative. An investment in the Company is not risk free and the Directors strongly recommend potential investors consider the risk factors set out in this Section 5, together with all other information contained in this Prospectus.

The future performance of the Company and the value of the Options and Shares issued upon the exercise of the Options may be influenced by a range of factors, many of which are largely beyond the control of the Company and the Directors. The key risks associated with the Company's business, the industry in which it operates and general risks applicable to all investments in listed securities and financial markets generally are described below.

The risks factors set out in this Section 5, or other risk factors not specifically referred to, may have a materially adverse impact on the performance of the Company and the value of the Options. This Section 5 is not intended to provide an exhaustive list of the risk factors to which the Company is exposed.

Before determining whether to invest in the Company you should ensure that you have a sufficient understanding of the risks described in this Section 5 and all of the other information set out in this Prospectus and consider whether an investment in the Company is suitable for you, taking into account your objectives, financial situation and needs.

If you do not understand any matters contained in this Prospectus or have any queries about whether to invest in the Company, you should consult your accountant, financial adviser, stockbroker, lawyer or other professional adviser.

5.2 Company specific

RISK CATEGORY	RISK
Nature of mineral exploration and exploitation	Possible future development of the Company's projects (**Projects**) is dependent on a number of factors including, but not limited to, the acquisition and/or delineation of economically recoverable mineralisation, favourable geological conditions, receiving the necessary approvals from all relevant authorities and parties, seasonal weather patterns, unanticipated technical and operational difficulties encountered in extraction and production activities, mechanical failure of operating plant and equipment, shortages or increases in the price of consumables, spare parts and plant and equipment, cost overruns, access to the required level of funding and contracting risk from third parties providing essential services. If the Company commences production, its operations may be disrupted by a variety of risks and hazards which are beyond its control, including environmental hazards, industrial accidents, technical failures, labour disputes, unusual or unexpected geological formations, unexpected changes in the aquifers, flooding and extended interruptions due to inclement or hazardous weather conditions, fires, explosions or accidents. No assurance can be given that the Company will achieve commercial viability through the exploration or development of its Projects. The success of the Company will also depend upon the Company having access to sufficient capital to develop its assets, including its ability to maintain its tenements (**Tenements**) and obtain all required approvals for its activities. In the event the various exploration programs prove to be unsuccessful this could lead to a diminution in the value of the Tenements which in turn would have an adverse impact on the value of the Shares, a reduction in the cash

RISK CATEGORY	RISK
	reserves of the Company and possible relinquishment of the Tenements.
Funding	The Company's ability to effectively implement its business and operations plans in the future, to take advantage of opportunities for acquisitions, joint ventures or other business opportunities and to meet any unanticipated liabilities or expenses which the Company may incur may depend in part on its ability to raise additional funds. The Company may seek to raise further funds through equity or debt financing, joint ventures, production sharing arrangements or other means. Failure to obtain sufficient financing for the Company's activities and future projects may result in delay and indefinite postponement of exploration, development or production on the Company's properties or even loss of a property interest. There can be no assurance that additional finance will be available when needed or, if available, the terms of the financing might not be favourable to the Company and might involve substantial dilution to Shareholders. Further, the Company, in the ordinary course of its operations and developments, is required to issue financial assurances, particularly insurances and bond/bank guarantee instruments to secure statutory and environmental performance undertakings and commercial arrangements. The Company's ability to provide such assurances is subject to external financial and credit market assessments, and its own financial position. Loan agreements and other financing rearrangements such as debt facilities, convertible note issue and finance leases (and any related guarantee and security) that may be entered into by the Company may contain covenants, undertakings and other provisions which, if breached, may entitle lenders to accelerate repayment of loans and there is no assurance that the Company would be able to repay such loans in the event of an acceleration. Enforcement of any security granted by the Company or default under a finance lease could also result in the loss of assets. The Company is exposed to risks associated with its financial instruments (consisting of cash, receivables, accounts payable and accrued liabilities due to third parties from time to time). This includes the risk that a third party to a financial instrument fails to meet its contractual obligations; the risk that the Company will not be able to meet its financial obligations as they fall due; and the risk that market prices may vary which will affect the Company's income.
Mineral Resource estimate	The Company's Mineral Resource estimates are made in accordance with the 2012 edition of the JORC Code and are estimates only. An estimate is an expression of judgement based on knowledge, experience and industry practice. Estimates which were valid when originally calculated may alter significantly when new information or techniques become available. In addition, by their very nature, resource estimates are imprecise and depend to some extent on interpretations, which may prove to be inaccurate. As further information becomes available through additional fieldwork and analysis, the estimates are likely to change. This may result in alterations to development and mining plans which may, in turn, adversely affect the Company's operations.

RISK CATEGORY	RISK
Inclement weather and natural disasters	The Company's exploration activities are subject to a variety of risks and hazards which are beyond its control, including hazardous weather conditions such as excessive rain, flooding and fires. Severe storms and high rainfall leading to flooding and associated damage may result in disruption to exploration activities including field work, evaporation trials, scouring damage to trenches and roadways. Rainfall may also impact and cause dilution of the mineralisation and/variability in the brine deposit.
Additional requirements for capital	The Company's capital requirements depend on numerous factors. Depending on the Company's ability to generate income from its operations, the Company may require further financing to develop its business. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its exploration programmes as the case may be. There is however no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company.
Climate risk	There are a number of climate-related factors that may affect the operations and proposed activities of the Company. The climate change risks particularly attributable to the Company include: (a) the emergence of new or expanded regulations associated with the transitioning to a lower-carbon economy and market changes related to climate change mitigation. The Company may be impacted by changes to local or international compliance regulations related to climate change mitigation efforts, or by specific taxation or penalties for carbon emissions or environmental damage. These examples sit amongst an array of possible restraints on industry that may further impact the Company and its profitability. While the Company will endeavour to manage these risks and limit any consequential impacts, there can be no guarantee that the Company will not be impacted by these occurrences; and (b) climate change may cause certain physical and environmental risks that cannot be predicted by the Company, including events such as increased severity of weather patterns and incidence of extreme weather events and longer-term physical risks such as shifting climate patterns. All these risks associated with climate change may significantly change the industry in which the Company operates.
Foreign Jurisdiction Risk – United States Government Regulation	The Company's operating activities will be subject to laws and regulations governing exploration of property, health and worker safety, employment standards, waste disposal, protection of the environment, land and water use, prospecting, taxes, labour standards, occupational health standards, toxic wastes, the protection of endangered and protected species and other matters. While the Company understands that it is in substantial compliance with all material current laws and regulations

RISK CATEGORY	RISK
	affecting its activities, future changes in applicable laws, regulations, agreements or changes in their enforcement or regulatory interpretation could result in changes in legal requirements or in the terms of existing permits and agreements applicable to the Company or its properties, which could have a material adverse impact on the Company's current operations or planned development project. Where required, obtaining necessary permits and licences can be a complex, time consuming process and the Company cannot be sure whether any necessary permits will be obtainable on acceptable terms, in a timely manner or at all. The costs and delays associated with obtaining necessary permits and complying with these permits and applicable laws and regulations could stop or materially delay or restrict the Company from proceeding with any future exploration or development of its properties. Any failure to comply with applicable laws and regulations or permits, even if inadvertent, could result in interruption or closure of exploration, development or other activities and could result in material fines, penalties or other liabilities. Adverse changes in US government policies or legislation may affect ownership of mineral interests, taxation, royalties, land access, labour relations, and mining and exploration activities of the Company. It is possible that the current system of exploration and mine permitting in the US may change, resulting in impairment of rights and possibly expropriation of the Company's properties without adequate compensation.
Third Party Tenure Risks	Under United States federal, state, county and tribal laws, the Company may be required, in respect of exploration or mining activities on the Tenements (including patented and unpatented mining claims and privately leased mineral interests), to recognise the rights of, obtain the consent of, or pay compensation to holders of third-party interests that overlap the project areas. These interests can include other mining claims, grazing permittees, oil and gas lessees, rights-of-way and easement holders, private surface owners in split-estate situations, utility corridors and tribal authorities. The Company may also be required to secure rights-of-way or access, and approvals for water and other infrastructure. The Company may be required to negotiate access arrangements and pay compensation to surface owners, local authorities, federal and state land managers, tribal governments, traditional land users and others who may have an interest in the area covered by a Tenement. The Company's ability to resolve access and compensation issues will have an impact on the future success and financial performance of the Company's operations. If the Company is unable to resolve such compensation claims on economic terms, this could have a material adverse effect on the business, results, operations and financial condition of the Company. Any delays or costs in respect of conflicting third-party rights, including the assignment or grant of access agreements or rights-of-way, relocation of existing infrastructure, obtaining necessary consents and permits, or responding to environmental review processes and appeals, may adversely impact the Company's ability to carry out exploration or mining activities within the affected areas

RISK CATEGORY	RISK
Related Party Risk	The Company has a number of key contractual relationships with related parties. If these relationships breakdown and the related party agreements are terminated, there is a risk that the Company may not be able to find a satisfactory replacement. Further, the operations of the Company will require involvement of related parties and other third parties. With respect to these persons and despite applying best practice in terms of pre-contracting due diligence, the Company is unable to completely avoid the risk of: (a) financial failure or default by a participant in any agreement to which the Company may become a party; and/or (b) insolvency, default on performance or delivery by any operators, contractors or service providers. There is also a risk that where the Company has engaged a contractor who is a related party, the contract between the contractor and the Company may terminate for reasons outside of the control of the Company. This may then result in the termination of the contract between the Company and the contractor and the impact the Company's position, performance and reputation
Exploitation, exploration and mining licences	In the event the Company successfully delineates economic deposits on any Tenement, it will need to apply for a mining lease to undertake development and mining on the relevant Tenement. There is no guarantee that the Company will be granted a mining lease if one is applied for and if a mining lease is granted, it will also be subject to conditions which must be met.
Commodity price volatility	If the Company achieves success leading to mineral production, the revenue of the Company will be derived from the sale of commodities which will expose the Company to commodity price and exchange rate risk. Commodity prices fluctuate and are affected by numerous factors beyond the control of the Company. Such factors include (but are not limited to) the supply and demand for commodities such as SOP, forward selling activities, technological advancements and other macroeconomic factors that may affect either commodity prices or exchange rates.
Failure to secure native title agreement for mining of Drummond Basin	The Company has in place a native title exploration agreement in respect of the relevant exploration licences forming part of the Drummond Basin Project. However, the Company will be required to negotiate and execute a formal agreement to enable production to occur at the Drummond Basin Project. The completion of this process may have impacts on timing of development activities at the Drummond Basin Project or the achievements of such, which may result in the tenement not being able to be mined.

5.3 Industry specific

RISK CATEGORY	RISK
Geological, exploration and development	The exploration, development and mining of mineral resources is a high risk, high-cost exercise with no guarantee of success. These activities take place over an extended period of time and are often subject to increases, often

RISK CATEGORY	RISK
	material, in the costs and timing associated with these activities. Factors beyond the control of the Company may result in the Company's failure to find and/or to be able to economically develop any mineral projects and therefore there is no guarantee as to the financial success of any such activities.
Operational and technical	The operations of the Company will be subject to a number of factors which may include, amongst others: (a) failure to discover any economic mineral deposits; (b) technical difficulties associated with the actual development and mining of the minerals; (c) failure of the minerals mined to achieve projected grades and recoveries; (d) technical difficulties associated with the processing and recovery of the minerals from the abstracted brine and the production of a saleable product; (e) adverse events outside the Company's control involving the environment or acts of force majeure; (f) increased competition within the industry for access to skilled personnel, equipment, contractors and/or consultants and raw materials in order to carry out the Company's activities; and (g) a viable transport solution to get product to market including access to infrastructure.
Results of studies	Subject to the results of exploration and evaluation programs to be undertaken, the Company intends to progressively undertake a number of studies in respect to the Projects. These studies may include scoping, prefeasibility and feasibility studies. These studies will be completed within parameters designed to determine the economic feasibility of the Projects within certain limits. There can be no guarantee that any of the studies will confirm the economic viability of the Projects or the results of other studies undertaken by the Company (e.g. the results of a feasibility study may materially differ to the results of a scoping study). Even if a study confirms the economic viability of the Projects, there can be no guarantee that any Project will be successfully brought into production as assumed or within the estimated parameters in the feasibility study (e.g. operational costs and commodity prices) once production commences. Further, the ability of the Company to complete a study may be dependent on the Company's ability to raise further funds to complete the study, if required.
Tenure Renewal	Mining and exploration tenements are subject to periodic renewal. The renewal of the term of granted tenements is subject to compliance with the applicable mining legislation and regulations and the discretion of the relevant mining authority. The Company considers the likelihood of tenure forfeiture to be low given the laws and regulations governing exploration in the United States and New South Wales and the ongoing expenditure budgeted for tenements held.
Health, Safety, Environment and Community	International standards and environmental regulations in U.S. and Australia impose significant obligations on companies that conduct the exploration for and mining and processing of minerals.

RISK CATEGORY	RISK
	While the Company's operating activities have involve exploration and pre-development works, it is fully aware of the safety risks associated with those activities and has implemented appropriate safety management protocols and procedures. The Company's activities may cause issues or concerns with the local communities in connection with, among other things, the potential effect on the environment as well as other social impacts relating to employment, local infrastructure and community development. The Company continues to work with the local communities to ensure that it retains a sound relationship with those communities based on transparency, trust and mutual respect.

5.4 General risks

RISK CATEGORY	RISK
Economic	General economic conditions, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's exploration, development and production activities, as well as on its ability to fund those activities.
Market conditions	Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as: (a) general economic outlook; (b) introduction of tax reform or other new legislation; (c) interest rates and inflation rates; (d) changes in investor sentiment toward particular market sectors; (e) the demand for, and supply of, capital; and (f) terrorism or other hostilities. The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and resource exploration stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.
Litigation risks	The Company is exposed to possible litigation risks including intellectual property claims, contractual disputes, occupational health and safety claims and employee claims. Further, the Company may be involved in disputes with other parties in the future which may result in litigation. In the United States, proceedings can include administrative appeals of federal, state and county permits, civil or regulatory enforcement actions, citizen suits under environmental laws, class actions and jury trials. Such matters can be costly and may impact adversely on the Company's operations, financial performance and financial position. The Company is not currently engaged in any litigation.
Dividends	Any future determination as to the payment of dividends by the Company will be at the discretion of the Directors and will depend on the financial condition of the Company, future

RISK CATEGORY	RISK
	capital requirements and general business and other factors considered relevant by the Directors. No assurance in relation to the payment of dividends or franking credits attaching to dividends can be given by the Company.
Taxation	The acquisition and disposal of Shares will have tax consequences, which will differ depending on the individual financial affairs of each investor. All prospective investors in the Company are urged to obtain independent financial advice about the consequences of acquiring Shares from a taxation viewpoint and generally. To the maximum extent permitted by law, the Company, its officers and each of their respective advisors accept no liability and responsibility with respect to the taxation consequences of subscribing for Shares under this Prospectus.
Reliance on key personnel	The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and its key personnel. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees cease their employment.
Economic conditions and other global national issues	General economic conditions, laws relating to taxation, new legislation, trade barriers, movements in interest and inflation rates, currency exchange controls and rates, national and international political circumstances (including outbreaks in international hostilities, wars, terrorist acts, sabotage, subversive activities security operations, labour unrest, civil disorder, and states of emergency), natural disasters (including fires, earthquakes and floods), and quarantine restrictions, epidemics and pandemics, may have an adverse effect on the Company's operations and financial performance, including the Company's exploration, development and production activities, as well as on its ability to fund those activities. General economic conditions may also affect the value of the Company and its market valuation regardless of its actual performance.
Global Conflicts Ukraine and Gaza Specific	The current evolving conflict between Ukraine and Russia and Israel and Palestine (**Ukraine and Gaza Conflicts**) is impacting global economic markets. The nature and extent of the effect of the Ukraine and Gaza Conflicts on the performance of the Company remains unknown. The Company's Share price may be adversely affected in the short to medium term by the economic uncertainty caused by the Ukraine and Gaza Conflicts. The Directors are continuing to closely monitor the potential secondary and tertiary macroeconomic impacts of the unfolding events, including the changing pricing of commodity and energy markets and the potential of cyber activity impacting governments and businesses. Further, any governmental or industry measures taken in response to the Ukraine and Gaza Conflicts, including limitations on travel and changes to import/export restrictions and arrangements involving the relevant countries may adversely impact the Company's operations and are likely to be beyond the control of the Company. The Company is monitoring the situation closely and considers the impact of the Ukraine and Gaza Conflicts on the

RISK CATEGORY	RISK
	Company's business and financial performance to, at this stage, be limited. However, the situation is continually evolving, and the consequences are therefore inevitably uncertain.
US Tariffs	The U.S. government has recently imposed and may continue to impose tariffs or other trade restrictions on imports from certain countries. A significant risk to the Company's economic outlook is the threat of the imposition of US tariffs, which could disrupt global trade, business and investment. While the scope and duration of potential trade conflicts remain highly uncertain, any broad-based tariff measures could lead to weaker GDP growth and higher inflation across the global economy. The Company will continually monitor US tariffs and assess how they will impact the Company's business and financial performance. The Company considers the impact, at this stage, to be limited. However, the implications and consequences of the US tariffs are uncertain and are beyond the control of the Company.

5.5 Speculative investment

The risk factors described above, and other risks factors not specifically referred to, may have a materially adverse impact on the performance of the Company and the value of the Options offered under this Prospectus.

Existing and prospective investors should consider that an investment in the Company is highly speculative.

There is no guarantee that the Options offered under this Prospectus will provide a return on capital, payment of dividends or increases in the market value of those Options.

Before deciding whether to subscribe for Options under this Prospectus you should read this Prospectus in its entirety and consider all factors, taking into account your objectives, financial situation and needs.

6. ADDITIONAL INFORMATION

6.1 Litigation

As at the date of this Prospectus, the Company is not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company.

6.2 Continuous Disclosure Obligations

As set out in the Important Notices Section of this Prospectus, the Company is a disclosing entity for the purposes of section 713 of the Corporations Act. Accordingly, information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act states that:

(a) it is subject to regular reporting and disclosure obligations;

(b) copies of documents lodged with the ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC; and

(c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:

    (i) the annual financial report most recently lodged by the Company with the ASIC;

    (ii) any half-year financial report lodged by the Company with the ASIC after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC; and

    (iii) any continuous disclosure documents given by the Company to ASX in accordance with the ASX Listing Rules as referred to in section 674(1) of the Corporations Act after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC.

Copies of all documents lodged with the ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

Details of documents lodged by the Company with ASX since the date of lodgement of the Company's latest annual financial report and before the lodgement of this Prospectus with the ASIC are set out in the table below.

DATE	DESCRIPTION OF ANNOUNCEMENT
10 October 2025	NASDAQ LISTING UPDATE
8 October 2025	GEOLOGICAL BREAKTHROUGH AT ANTIMONY CANYON PATENTED CLAIMS
6 October 2025	Application for quotation of securities - TMG
2 October 2025	Cleansing Notice
2 October 2025	Application for quotation of securities - TMG
2 October 2025	Application for quotation of securities - TMG
2 October 2025	Notification regarding unquoted securities - TMG
30 September 2025	Cleansing Notice
30 September 2025	Application for quotation of securities - TMG
30 September 2025	Corporate Governance Statement and Appendix 4G
30 September 2025	Annual Report to shareholders

DATE	DESCRIPTION OF ANNOUNCEMENT
26 September 2025	Application for quotation of securities - TMG
25 September 2025	Acp Patent Claims - Exploration Target Defined
24 September 2025	Proposed Issue Of Securities - Tmg
24 September 2025	High Grade Idaho Acquisition & Placement To Tribeca
22 September 2025	Trading Halt
11 September 2025	Proposed name change AMERICAN ANTIMONY & TUNGSTEN
11 September 2025	Proposed issue of securities - TMG
10 September 2025	Results of Meeting
8 September 2025	Smelter Conceptual Plant Delivered, Accelerated Timeline
5 September 2025	Application For Quotation Of Securities - Tmg
2 September 2025	Large Scale High Grade Tungsten System At Tennessee Mountain
18 August 2025	Patent Claims Acquired Fast-Tracking Antimony Development
15 August 2025	High-Grade Results at Antimony Canyon Investor Webinar
14 August 2025	High-Grade Channel Samples at Antimony Canyon Project - Utah
12 August 2025	Trading Halt
11 August 2025	Notice of General Meeting/Proxy Form/Notice of Access
11 August 2025	Application for quotation of securities - TMG
11 August 2025	Application for quotation of securities - TMG
7 August 2025	Response to ASX Price and Volume Query
7 August 2025	Proposed issue of securities - TMG
7 August 2025	Strategic Critical Mineral Expansion into Tungsten
5 August 2025	Trading Halt
1 August 2025	Initial Director's Interest Notice
1 August 2025	Final Director's Interest Notice
1 August 2025	Change of Director's Interest Notice x 4
1 August 2025	Application for quotation of securities - TMG
1 August 2025	Application for quotation of securities - TMG
1 August 2025	Notification regarding unquoted securities - TMG
30 July 2025	Quarterly Activities/Appendix 5B Cash Flow Report
30 July 2025	SPAC Veteran James Graf Joins Trigg to Lead US Listing
28 July 2025	Former Rio Tinto and Mandalay Executive Joins Trigg Board
24 July 2025	Voluntary Escrow Shares
23 July 2025	Downstream Smelting Advances with Metso Ausmelt Technology
16 July 2025	Application for quotation of securities - TMG
16 July 2025	Trigg Appoints Bernhardt Group for US Government Engagement

DATE	DESCRIPTION OF ANNOUNCEMENT
14 July 2025	Antimony Canyon Exploration Target Investor Webinar
14 July 2025	Cleansing Notice
14 July 2025	Application for quotation of securities - TMG
14 July 2025	EXPLORATION TARGET DEFINED FOR ANTIMONY CANYON PROJECT, UTAH
14 July 2025	Retraction of Previously Reported Foreign Estimates
14 July 2025	Response to ASX Query
10 July 2025	Trading Halt
2 July 2025	Application for quotation of securities - TMG
2 July 2025	Reinstatement to Quotation
2 July 2025	Proposed issue of securities - TMG
2 July 2025	Trigg Raises A$12.5M with Strong Support from Global Funds
1 July 2025	Suspension from Quotation
27 June 2025	Advancing Studies for Extraction & New Extensions (Updated)
27 June 2025	Change of Company Address
27 June 2025	Results of General Meeting
27 June 2025	Trading Halt
25 June 2025	Appointment of Ex US Chief of Staff Armaments & Ammunition
23 June 2025	ADVANCING ANTIMONY CANYON INVESTOR WEBINAR
23 June 2025	ADVANCING STUDIES FOR NEAR TERM EXTRACTION & NEW EXTENSIONS
13 June 2025	Net Zero Smelter Strategy Advances With Ex SPMP Executive
12 June 2025	Application for quotation of securities - TMG
11 June 2025	Application for quotation of securities - TMG
11 June 2025	Proposed issue of securities - TMG
11 June 2025	Cleansing Prospectus
11 June 2025	MASSIVE STIBNITE CONFIRMED AT ANTIMONY CANYON (UPDATED)
10 June 2025	MASSIVE STIBNITE CONFIRMED AT ANTIMONY CANYON PROJECT, USA
29 May 2025	ADVANCING THE ANTIMONY CANYON PROJECT, USA
28 May 2025	Notice of General Meeting/Proxy Form/Notice of Access
22 May 2025	Trigg Minerals Webinar Reminder 11am AEST Today 22/05/2025
21 May 2025	ANTIMONY EXPERT APPOINTED TO SPEARHEAD SMELTING DIVISION
20 May 2025	STRATEGIC LARGE SCALE USA ANTIMONY ACQUISITION (UPDATED)
20 May 2025	ANTIMONY CANYON ACQUISITION INVESTOR WEBINAR

DATE	DESCRIPTION OF ANNOUNCEMENT
19 May 2025	Proposed issue of securities - TMG
19 May 2025	STRATEGIC LARGE SCALE USA ANTIMONY ACQUISITION
5 May 2025	HIGH GRADE MINERALISED ZONES CONFIRM CONTINUITY OF ANTIMONY
30 April 2025	Quarterly Activities/Appendix 5B Cash Flow Report
28 April 2025	Webinar - Introducing Andre Booyzen & Recent Advancements
23 April 2025	Proposed issue of securities - TMG
23 April 2025	TRIGG APPOINTS ANDRE BOOYZEN AS MANAGING DIRECTOR
7 April 2025	ANTIMONY EXEMPT FROM US TARIFF POLICY
19 March 2025	Proposed issue of securities - TMG
19 March 2025	TMG EXPANDS ANTIMONY-GOLD TENURE UP TO 61% Sb, 1045 g/t Au
14 March 2025	Interim Financial Report
12 March 2025	Divestment of Lake Throssell Project
6 March 2025	Initial Director's Interest Notice - Andre Booyzen
28 February 2025	Notifcation regarding unquoted securities - TMG
25 February 2025	NEW HIGH-GRADE ANTIMONY-TUNGSTEN PARALLEL STRUCTURE AT WCC
24 February 2025	Trading Halt
21 February 2025	Mines and Money Miami Presentation
17 February 2025	NSW GOVERNMENT APPROVES LICENCE TRANSFER FOR WCC SB DEPOSIT
12 February 2025	TRIGG MINERALS JOINS THE U.S. OTCQB MARKET
10 February 2025	HIGHLY EXPERIENCED GLOBAL ANTIMONY EXECUTIVE JOINS TMG BOARD
7 February 2025	Application for quotation of securities - TMG
6 February 2025	Trigg Minerals to Present at NWR Antimony Webinar
5 February 2025	TRIGG JOINS THE INTERNATIONAL ANTIMONY ASSOCIATION
4 February 2025	TRIGG ACQUIRES PAST-PRODUCING HIGH-GRADE ANTIMONY PROJECT
30 January 2025	Application for quotation of securities - TMG
23 January 2025	Quarterly Activities/Appendix 5B Cash Flow Report
15 January 2025	Ceasing to be a substantial holder
13 January 2025	Becoming a substantial holder
31 December 2024	Chairmans Statement 2024
23 December 2024	Application for quotation of securities - TMG
23 December 2024	TMG TO PURSUE US LISTING
20 December 2024	Change of Director's Interest Notice x 3
20 December 2024	Investor Webinar - Updated WCC MRE
19 December 2024	Application for quotation of securities - TMG

DATE	DESCRIPTION OF ANNOUNCEMENT
19 December 2024	Application for quotation of securities - TMG
19 December 2024	Application for quotation of securities - TMG
19 December 2024	Notification regarding unquoted securities - TMG
19 December 2024	Proposed issue of securities - TMG
19 December 2024	Cleansing Prospectus
19 December 2024	Reinstatement to Quotation
19 December 2024	SIGNIFICANT INCREASE IN THE MINERAL RESOURCE ESTIMATE - WCC
19 December 2024	Becoming a substantial holder
17 December 2024	Suspension from Quotation
13 December 2024	Trading Halt
11 December 2024	TMG APPOINTS HIGHLY EXPERIENCED ANTIMONY STRATEGIC ADVISOR
6 December 2024	Proposed issue of securities - TMG
6 December 2024	TMG RAISES $5M VIA HEAVILY SUPPORTED INSTITUTIONAL PLACEMENT
4 December 2024	Trading Halt
3 December 2024	ADVANCING THE HIGH GRADE WCC & JORC RESTATEMENT UPDATE
29 November 2024	Results of Annual General Meeting
25 November 2024	Application for quotation of securities - TMG
25 November 2024	Application for quotation of securities - TMG
25 November 2024	Application for quotation of securities - TMG
22 November 2024	Options Prospectus
22 November 2024	Proposed issue of securities - TMG
18 November 2024	Notifcation of cessation of securities - TMG
15 November 2024	Change of Director's Interest Notice
15 November 2024	Notifcation regarding unquoted securities - TMG
15 November 2024	Results of Meeting
13 November 2024	Noosa Mining Conference Investor Presentation
11 November 2024	TRIGG TO PARTICIPATE AT NOOSA MINING CONFERENCE
8 November 2024	INVESTOR WEBINAR - ADVANCING WCC & TAYLORS ARM ANTIMONY
7 November 2024	Addendum to Notice of AGM/Updated Proxy Form
4 November 2024	Clarifcation Announcement
4 November 2024	ADDITIONAL PRIORITY TARGETS IDENTIFIED - ACHILLES SB PROJECT
1 November 2024	Response to ASX Aware Query
31 October 2024	Quarterly Activities/Appendix 5B Cash Flow Report
29 October 2024	Notice of Annual General Meeting/Proxy Form/Notice of Access

DATE	DESCRIPTION OF ANNOUNCEMENT
28 October 2024	SW LIMEY DRILLING - DISCOVERY OF A NEW EPITHERMAL SYSTEM
25 October 2024	Notifcation regarding unquoted securities - TMG
25 October 2024	Change of Director's Interest Notice x 2
24 October 2024	Application for quotation of securities - TMG
24 October 2024	Application for quotation of securities - TMG
23 October 2024	Proposed issue of securities - TMG
23 October 2024	Cleansing Prospectus
23 October 2024	Proposed issue of securities - TMG
23 October 2024	EXPANSION OF ULTRA HIGH GRADE ANTIMONY PORTFOLIO UP TO 57%Sb
16 October 2024	Proposed issue of securities - TMG
16 October 2024	Trigg raises $2.5m via heavily supported placement
14 October 2024	Notice of General Meeting/Proxy Form/Notice of Access
14 October 2024	Trading Halt
11 October 2024	MAIDEN EXPLORATION & DRILLING PREPARATION AT HIGH-GRADE WCC
8 October 2024	Update - Proposed issue of securities - TMG
8 October 2024	TMG TO RESTATE & EXPAND THE HIGH-GRADE WCC ANTIMONY DEPOSIT
2 October 2024	PRIORITY TARGETS AT TAYLORS ARM ULTRA HIGH-GRADE Sb PROJECT
30 September 2024	Application for quotation of securities -TMG
30 September 2024	ACQUISITION OF GLOBALLY SIGNIFICANT ANTIMONY PROJECT
27 September 2024	Corporate Governance Statement and Appendix 4G
27 September 2024	Annual Report to shareholders

ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal office hours.

The announcements are also available through the Company's website at www.trigg.com.au.

6.3 Market Price of Shares

The Company is a disclosing entity for the purposes of the Corporations Act and its Shares are enhanced disclosure securities quoted on the ASX.

The highest, lowest and last market sale prices of the Shares on the ASX during the three months immediately preceding the date of lodgement of this Prospectus with the ASIC and the respective dates of those sales were:

	($)	DATE
Highest	$0.23	8 October 2025
Lowest	$0.076	9 – 11 July 2025
Last	$0.2	9 October 2025

The highest, lowest and last market closing prices of the Options (ASX: TMGOD) on ASX during the three months immediately preceding the date of lodgement of this Prospectus with the ASIC and the respective date of those sales were:

	($)	DATE
Highest	$0.195	7 – 9 October 2025
Lowest	$0.048	10 – 11 September 2025
Last	$0.16	9 October 2025

6.4 Interests of Directors

Other than as set out below or elsewhere in this Prospectus, no Director or proposed Director holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

(a) the formation or promotion of the Company;

(b) any property acquired or proposed to be acquired by the Company in connection with:

  (i) its formation or promotion; or

  (ii) the Offers; or

(c) the Offers,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director or proposed Director:

(d) as an inducement to become, or to qualify as, a Director; or

(e) for services provided in connection with:

  (i) the formation or promotion of the Company; or

  (ii) the Offers.

6.4.1 Security Holdings

The relevant interest of each of the Directors in the Securities of the Company as at the date of this Prospectus is set out in the table below:

DIRECTOR	SHARES	OPTIONS	PERFORMANCE RIGHTS
Timothy Morrison[1]	17,178,636	Nil	Nil[4]
Nicholas Katris[2]	21,000,000	Nil	Nil[4]
Christopher Gregory	Nil	Nil	Nil[4]
Andre Booyzen[3]	Nil	Nil	20,000,000[4]

Notes:

1. Comprising 17,178,636 Shares held directly by Mr Timothy Morrison.
2. Comprising 21,000,000 Shares held indirectly by C & N Nominees Pty Ltd ATF CN & CO Trust.
3. Comprising 20,000,000 Performance Rights held directly by Andre Booyzen.
4. The Company received approval at the General Meeting to issue each of the Directors 10,000,000 Performance Rights.

No Options being offered under this Prospectus will be issued to Directors.

6.4.2 Remuneration

The remuneration of an executive Director is decided by the Board, without the affected executive Director participating in that decision-making process. The total maximum remuneration of non-executive Directors is initially set by the Constitution and subsequent variation is by ordinary resolution of Shareholders in general meeting in accordance with the Constitution, the Corporations Act and the ASX Listing Rules, as applicable. The determination of non-executive Directors' remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions by each non-executive Director. The current amount has been set at an amount not to exceed $500,000 per annum.

A Director may be paid fees or other amounts (i.e. non-cash performance incentives such as Options, subject to any necessary Shareholder approval) as the other Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. In addition, Directors are also entitled to be paid reasonable travelling, hotel and other expenses incurred by them respectively in or about the performance of their duties as Directors.

The following table shows the total annual remuneration paid to the Directors for the previous two financial years, and the proposed remuneration for the current financial year.

DIRECTOR	FY ENDING 30 JUNE 2025	FY ENDING 30 JUNE 2026 (PROPOSED)
Timothy Morrison	$297,654	$336,000
Nicholas Katris	$129,478[1]	$188,000
Christopher Gregory	Nil[2]	$67,200
Andre Booyzen	$52,628[3]	$336,000

Notes:

1. Includes proposed remuneration of $50,645 for Company Secretarial services provided and $13,000 for accounting services provided.
2. Mr Gregory was appointed on 28 July 2025.
3. Mr Booyzen was appointed as a non-executive director on 1 March 2025 and transitioned to Managing Director 1 May 2025 pursuant to an executive services agreement with the Company. Comprises non-executive Director's fees of $7,573, Managing Director Fees of $40,000, $4,600 in Superannuation and a leave payment of $455.

6.5 Interests of Experts and Advisers

Other than as set out below or elsewhere in this Prospectus, no:

(a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;

(b) promoter of the Company; or

(c) underwriter (but not a sub-underwriter) to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue,

holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

(d) the formation or promotion of the Company;

(e) any property acquired or proposed to be acquired by the Company in connection with:

(i) its formation or promotion; or

(ii) the Offers; or

(f) the Offers,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:

(g) the formation or promotion of the Company; or

(h) the Offers.

Steinepreis Paganin has acted as the solicitors to the Company in respect of the Prospectus. The Company estimates it will pay Steinepreis Paganin $15,000 (excluding GST and disbursements) for these services. Subsequently, fees will be charged in accordance with normal charge out rates. During the 24 months preceding lodgement of this Prospectus with the ASIC, Steinepreis Paganin has been paid fees totalling $267,677 (excluding GST and disbursements) for legal services provided to the Company.

6.6 Consents

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of the Securities), the Directors, the persons named in the Prospectus with their consent as Proposed Directors, any underwriters, persons named in the Prospectus with their consent having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to misleading and deceptive statements made in the Prospectus. Although the Company bears primary responsibility for the Prospectus, the other parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

Each of the parties referred to in this Section:

(a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section; and

(b) in light of the above, to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section; and

(c) has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

Steinepreis Paganin has given its written consent to being named as the solicitors to the Company in this Prospectus. Steinepreis Paganin has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

6.7 Estimated Expenses of the Offers

The total expenses of the Offers are estimated to be approximately $63,125 (excluding GST) and are expected to be applied towards the items set out in the table below:

ITEM	AMOUNT
ASIC fees	$3,206
ASX fees	$39,919
Legal fees	$15,000
Miscellaneous, printing and other expenses	$5,000
Total	**$63,125**

7. DIRECTORS' AUTHORISATION

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with the ASIC.

8. GLOSSARY

$ means an Australian dollar.

Advisory Mandate has the meaning given in Section 2.1.4.

Agreement has the meaning given in Section 2.1.11.

Applicant means an investor that applies for New Options, Broker Options and/or TMGOD Options pursuant to the Capital Raising Offer, Lead Manager Offer and/or TMGOD Options (as the case may be).

Application Form means the application form attached to or accompanying this Prospectus.

ASIC means Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by it as the context requires.

ASX Listing Rules means the official listing rules of ASX.

ASX Settlement Operating Rules means the settlement rules of the securities clearing house which operates CHESS.

AWST means Australian Western Standard Time as observed in Perth, Western Australia.

Board means the board of Directors as constituted from time to time.

Broker Options has the meaning given in Section 2.1.1.

Broker Options Exercise Date has the meaning given in Section 4.2.

Broker Options Exercise Period has the meaning given in Section 4.2.

Broker Options Exercise Price has the meaning given in Section 4.2.

Broker Options Expiry Date has the meaning given in Section 4.2.

Broker Options Notice of Exercise has the meaning given in Section 4.2.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day and any other day that ASX declares is not a business day.

Capital Raising Offer means the Offer of 119,807,190 Options to the Placement Participants (or their nominee(s)).

Closing Date means the date specified in the timetable in the Section 1 (unless extended or closed earlier).

Company means Trigg Minerals Limited (ACN 168 269 752).

Constitution means the constitution of the Company as at the date of this Prospectus.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means an appointed director of the Company.

Exercise Date has the meaning given in Section 4.1.

Exercise Period has the meaning given in Section 4.1.

Exercise Price has the meaning given in Section 4.1.

Expiry Date has the meaning given in Section 4.1.

FMC Act has the meaning given in Section 2.12.

GBA has the meaning given in Section 2.1.1.

General Meeting means the general meeting held by the Company on 10 September 2025.

Investors has the meaning given in Section 2.2.

Lead Manager Offer has the meaning given on the covering page of this Prospectus.

Permitted Jurisdictions has the meaning given in Section 2.12.

Joint Lead Managers has the meaning given in Section 2.1.1.

July Announcement means the announcement released by the Company on 2 July 2025 entitled "Trigg Raises A$12.5M with Strong Support from Global Funds".

Lead Manager Offer means the Offer of 8,823,529 Broker Options to the Joint Lead Managers (or their nominee(s)).

New Option has the meaning given on the covering page of this Prospectus.

Notice of Exercise has the meaning given in Section 4.1.

Offers means the Capital Raising Offer, Lead Manager Offer and TMGOD Options Offer.

Official Quotation means official quotation by ASX in accordance with the ASX Listing Rules.

Opening Date means the opening date of the Offer as set out in the indicative timetable in Section 1.1.

Option means an option to acquire a Share, including where the context requires, New Options.

Optionholder means a holder of an Option.

Performance Rights means a performance right convertible into a Share upon the satisfaction of the relevant performance criteria.

Permitted Jurisdictions has the meaning given in Section 2.12.

Placement has the meaning given in Section 2.1.1.

Placement Offer has the meaning given on the covering page of this Prospectus.

Placement Participants means the participants in the Placement and September Placement.

Placement Shares has the meaning given in Section 2.1.1 of this Prospectus.

Projects has the meaning given in Section 5.2.

Prospectus means this prospectus.

Prospectus Regulation has the meaning given in Section 2.12.

Provinces has the meaning given in Section 2.12.

Roth Capital has the meaning given in Section 2.1.1.

Section means a section of this Prospectus.

Securities means Shares, Options and/or Performance Rights as the context requires.

SFA has the meaning given in Section 2.12.

SFO has the meaning given in Section 2.12.

September Announcement means the announcement released by the Company on 24 September 2025 entitled "High Grade Idaho Acquisition & Placement to Tribeca".

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means the holder of a Share.

Tenements has the meaning given in Section 5.2.

TMGOD Options has the meaning given in Section 2.1.4.

TMGOD Options Exercise Date has the meaning given in Section 4.3.

TMGOD Options Exercise Period has the meaning given in Section 4.3.

TMGOD Options Exercise Price has the meaning given in Section 4.3.

TMGOD Options Expiry Date has the meaning given in Section 4.3.

TMGOD Options Offer means the Offer of 20,000,000 TMGOD Options to GBA (or their nominee(s)).

TMGOD Options Notice of Exercise has the meaning given in Section 4.3.

Tribecca has the meaning given on the cover page of this Prospectus.

VWAP has the meaning given in Section 2.1.4.