ASX ANNOUNCEMENT
4 December 2024

Results of Entitlement Offer and Placement of Shortfall

Megado Minerals Limited (ASX: MEG) (the Company) is pleased to report the results of the non-renounceable rights issue and the fact it has received firm commitments to place the entirety of the shortfall resulting in the Company raising approximately A$1.53m (before costs).

The non-renounceable rights issue to eligible shareholders on the basis of one (1) fully paid ordinary share in the Company (New Share) for every two (2) fully paid ordinary shares (Shares) held, at an issue price of 1.2 cents per New Share, to raise approximately A$1.53 million (before costs) (Entitlement Offer) closed at 5.00pm (AWST) on Wednesday, 27 November 2024.

The results of the Entitlement Offer are as follows:

	Number of shares	Gross Proceeds	% of Entitlement Offer
Total number of New Shares available under the Entitlement Offer (including ineligible holdings)	127,227,704	$1,526,732	100%
Total number of New Shares subscribed for under the Entitlement Offer by eligible shareholders	20,603,438	$247,241	16.2%
Shortfall	106,624,266	$1,279,491	83.8%

The New Shares under the Entitlement Offer have been issued today and are expected to commence trading on the ASX on Thursday, 5 December 2024.

In accordance with section 2.2 of the prospectus lodged with ASX and ASIC on 5 November 2024, the Company has received firm commitments to place the entire shortfall. Shortfall funds are expected to be received by 9 December 2024 with shares being issued shortly thereafter.

The New Shares and shortfall shares will rank equally with existing ordinary fully paid shares on issue.

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