CORE ENERGY MINERALS LTD
ACN 009 118 861

SUPPLEMENTARY PROSPECTUS

IMPORTANT INFORMATION

This is a supplementary prospectus (**Supplementary Prospectus**) intended to be read with the prospectus dated 26 March 2025 (**Prospectus**) issued by Core Energy Minerals Ltd (ACN 009 118 861) (**Company**).

This Supplementary Prospectus is dated 3 April 2025 and was lodged with the Australian Securities and Investments Commission (**ASIC**) on that date. The ASIC, the ASX and their respective officers take no responsibility for the contents of this Supplementary Prospectus.

This Supplementary Prospectus should be read together with the Prospectus. Other than as set out below, all details in relation to the Prospectus remain unchanged. Terms and abbreviations defined in the Prospectus have the same meaning in this Supplementary Prospectus. If there is a conflict between the Prospectus and this Supplementary Prospectus, this Supplementary Prospectus will prevail.

This Supplementary Prospectus will be issued with the Prospectus in hard copy or as an electronic copy and may be accessed on the Company's website at www.coreenergyminerals.com.au.

This is an important document and should be read in its entirety. If you do not understand it, you should consult your professional advisers without delay.

1. BACKGROUND

As announced on 28 January 2025, the Company received firm commitments from institutional, professional and sophisticated investors to raise up to $3.7 million through the issue of 194,736,842 Shares at an issue price of $0.019 per Share, together with one (1) free attaching option (**Placement Option**) for every one (1) Share subscribed for an issued, exercisable at $0.035 each on or before 31 March 2027 (**Placement**).

The Company engaged the services of GBA Capital Pty Ltd (ACN 643 039 123) (**GBA Capital**) to act as lead manager to the Placement. In consideration for facilitating the Placement, the Company agreed to issue clients of GBA Capital an aggregate of 1,980,000 Options on the same terms and conditions as the Placement Options (**Options**) pursuant to the Company's existing placement capacity under Listing Rule 7.1.

By this Supplementary Prospectus, the Company makes the amendments to the Prospectus as set out in Section 2 by making an additional offer under the Prospectus of up to 1,980,000 Options, exercisable at $0.035 each on or before 31 March 2027 (**Additional Offer**).

The amendments to the Prospectus outlined in Section 2 below should be read in conjunction with the Prospectus.

2. AMENDMENTS TO THE PROSPECTUS

2.1 General

The Additional Offer is being made pursuant to this Supplementary Prospectus to remove any trading restrictions on the sale of the Shares to be issued upon exercise of the Options to be issued under the Additional Offer.

The Options to be issued under the Additional Offer will be issued on or about the issue date for the Shares under tranche 2 of the Placement, being 3 April 2025.

2.2 Objective

A new subheading under Section 1.3 of the Prospectus is added to include the following:

The purpose of the Additional Offer is to facilitate the secondary trading of the Shares to be issued upon exercise of the Options without a further need for a disclosure document for their on-sale.

The Company confirms that no funds will be raised under the Additional Offer (other than the funds raised if the Options are subsequently exercised).

2.3 Applications for Offers

A new subheading under Section 1.4 of the Prospectus is added to include the following:

The Additional Offer will only be extended to specific clients of GBA Capital (or their nominee(s)). No subscription monies are payable for the Options under the Additional Offer.

2.4 ASX Listing

A new subheading under Section 1.7 of the Prospectus is added to include the following:

Application for Official Quotation of the Options offered pursuant to the Additional Offer will be made within 7 days after the date of this Supplementary Prospectus. If the Options are not admitted to Official Quotation by ASX before the expiration of three months after the date of this Supplementary Prospectus, or such period as varied by the ASIC, the Company will not issue any Options under the Additional Offer.

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

2.5 Purpose and Effect of the Offers

A new subheading under Section 2.1 of the Prospectus is added to include the following:

Additional Offer

The Options under the Additional Offer are being offered pursuant to this Supplementary Prospectus to facilitate the secondary trading of the Shares to be issued upon exercise of the Options without a further need for a disclosure document for their on-sale.

No funds will be raised under the Additional Offer (other than funds raised if Options are subsequently exercised).

Effect on capital structure

Section 2.2 of the Prospectus is deleted in its entirety and replaced with the following:

The effect of the Offers on the capital structure of the Company, assuming all Securities offered under the Supplementary Prospectus are issued, is set out below.

Shares

	NUMBER
Shares currently on issue	*312,896,947*
Shares offered pursuant to the Cleansing Offer	*1,000*
Shares to be issued during the Cleansing Offer Period	*76,315,790*[1]
Total Shares on issue after completion of the Offers	***389,213,737***

Notes:

1. *Comprising 15,789,474 Stage 1 Consideration Shares and the balance of Tranche 2 Placement Shares, being 60,526,316 Shares, the issue of which was approved by Shareholders at the EGM.*

Options

	NUMBER
Options currently on issue	
Quoted options exercisable at $0.035 each on or before 31 March 2027	*192,631,579*
Quoted options exercisable at $0.14 each on or before 30 June 2027	*13,937,500*
Unquoted options exercisable at $0.06 each on or before 27 May 2027	*17,340,000*
Total Options on issue as at the date of this Prospectus	***223,909,079***
Options to be issued pursuant to the Placement Offer	*60,526,316*[1]
Options to be issued pursuant to the Additional Offer	*1,980,000*
Options to be issued pursuant to the Cleansing Offer	*Nil*
Total Options on issue after completion of the Offers	***286,415,395***

Notes:

1. *Being the balance of Tranche 2 Placement Shares, being 60,526,316 Shares, the issue of which was approved by Shareholders at the EGM.*

Convertible Notes

	NUMBER
Convertible Notes currently on issue	*1,463*
Convertible Notes to be issued pursuant to the Offers	*Nil*
Total Convertible Notes on issue after completion of the Offers	***1,463***

Performance Rights

	NUMBER
Performance Rights currently on issue	*117,440*
Performance Rights to be issued pursuant to the Offers	*Nil*
Total Performance Rights on issue after completion of the Offers	***117,440***

Retention Rights

	NUMBER
Retention Rights currently on issue	*57,844*
Retention Rights to be issued pursuant to the Offers	*Nil*
Total Retention Rights on issue after completion of the Offers	***57,844***

2.6 Continuous disclosure obligations

Section 5.2 of the Prospectus is amended by the inclusion of the following announcements made by the Company since the Prospectus was lodged:

DATE	**DESCRIPTION OF ANNOUNCEMENT**
2 April 2025	*Extension of Closing Date – Prospectus*
1 April 2025	*Change of Director's Interest Notice x 4*

DATE	DESCRIPTION OF ANNOUNCEMENT
1 April 2025	*CR3O - Holdings Range and Top Holders*
1 April 2025	*Application for quotation of securities - CR3*
1 April 2025	*Notification regarding unquoted securities - CR3*
1 April 2025	*Application for quotation of securities - CR3*
1 April 2025	*Application for quotation of securities - CR3*
26 March 2025	*Prospectus*
26 March 2025	*Results of Meeting*

2.7 Expenses of the Offers

Section 5.7 of the Prospectus is deleted in its entirety and replaced with the following:

In the event that all Securities are issued, the total expenses of the Offers are estimated to be approximately $33,000 (excluding GST) and are expected to be applied towards the items set out in the table below:

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ASIC fees	*3,206*
ASX fees	*23,908*
Legal fees	*5,000*
Printing, distribution and miscellaneous	*886*
TOTAL	***33,000***

3. CONSENTS

The Company confirms that each of the advisors that have given their written consent to being named in the Prospectus (refer to Section 5.6) and this Supplementary Prospectus have not withdrawn that consent prior to the lodgement of this Supplementary Prospectus with the ASIC.

4. DIRECTORS' AUTHORISATION

This Supplementary 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 Supplementary Prospectus with the ASIC.