ASX ANNOUNCEMENT

16 May 2025

Bayan

Mining and Minerals Limited

BAYAN DIRECTORS COMPLETE A$300,000 PLACEMENT

Bayan Mining and Minerals Ltd (ASX: BMM; "BMM" or "the Company") is pleased to announce the successful completion of A$300,000 placement to directors, following shareholder approval obtained at the General Meeting held on Thursday, 17 April 2025. A total of 6,382,978 new fully paid ordinary shares ("Director Placement Shares") have been issued at $0.047 per share to directors participating in the Company's recent placement.

These shares were issued on the same terms as the Company's recent placement and will rank equally with existing fully paid ordinary shares.

In line with the placement terms, for every two (2) shares issued under the offer, investors will receive one (1) free attaching unlisted option, ("Placement Options") with an exercise price of $0.075 and an expiry date of 11 February 2028.

As previously announced on 5 February 2025, the Board committed to subscribing for A$300,000, under the placement which was subject to shareholder approval, further demonstrating their confidence in the Company's strategic direction.

62 Capital Pty Ltd acted as Lead Manager to the placement and will receive a 6% fee on funds raised. The Company has agreed to settle the lead manager fee in shares, under the same terms as the Placement.

The Director Placement Shares and Placement Options are issued following the approval of shareholders under ASX Listing Rule 10.11.

The Board would like to thank shareholders for their ongoing support and acknowledges the participating directors for their continued commitment to driving the Company's growth and success.

For further information, please contact:

Fadi Diab
Executive Director
Tel: +61 8 6188 8181
E: Fadi.Diab@bayanminerals.com.au

Authorised for release by the Board of Bayan Mining and Minerals Limited

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