# ASX / Media Release
**26 September 2025**

## Completion of Tranche 2 Placement

Venari Minerals NL *(formerly Astute Metals NL) (ASX: ASE[1])* ("**Venari**" or "**the Company**") is pleased to advise that it has completed the allotment of securities under Tranche 2 of its placement announced on 31 July 2025.

The Company has issued 273,945,629 fully paid ordinary shares, raising $4,109,184 (before costs). Settlement of the new shares occurred on 26 September 2025, with an Appendix 2A lodged contemporaneously with this announcement.

Following completion of the Tranche 2 placement, the Company's capital structure is as follows:

| Name | Security Code | Number of Securities |
|---|---|---|
| Fully Paid Ordinary Shares | ASE | 984,816,386 |
| Listed Options | ASEO | 291,847,282 |
| Unlisted Options | ASEOPT | 30,000,000 |
| Loan Funded Shares | ASEAS | 7,857,500 |
| Performance Rights | ASEAA, ASEAB, ASEAC, ASEAD | 38,120,000 |

The funds raised under the Tranche 2 placement will be directed towards advancing the Company's exploration portfolio. The Company's key priorities include the delivery of a maiden Mineral Resource Estimate at the Red Mountain Lithium Project and continued advancement of the Needles Gold Project.

**Authorisation**

This announcement has been authorised for release by the Board of Venari Minerals NL.

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**For further information, please contact:**

Matthew Healy
Executive Director & CEO
**T:** +61 (0) 431 683 952
**E:** matt@venariminerals.com

Nicholas Read
Media & Investor Relations
**T:** +61 (0) 419 929 046
**E:** nicholas@readcorporate.com.au


[1] *ASX Ticker Code expected to be updated to 'VMS' on or around 14 October 2025*