EASTERN METALS

ASX Announcement

10 November 2025

NOTICE OF VARIATION – EXTENSION OF OFFER PERIOD

Eastern Metals Limited (to be renamed "Raptor Metals Ltd") (ACN 643 902 943) (ASX:EMS) (**Company** or **EMS**) refers to the bidder's statement dated 15 October 2025 (**Bidder's Statement**) and offers in relation to its off-market takeover for all the fully paid ordinary shares in Raptor Resources Limited (ACN 142 901 442) (**Raptor**) (**Offer**).

Capitalised terms not defined in this announcement have the same meaning given to them in the Bidder's Statement.

Annexed to this announcement is a copy of EMS's notice, pursuant to section 650D of the *Corporations Act 2001* (Cth) (**Corporations Act**), that the Company has varied its Offer to extend the offer period (**Notice**).

The Offer is now scheduled to close at 7.00pm (AEDT) on 24 November 2025 (unless extended), and as a result the date for EMS providing notice of the status of the defeating conditions of the Offer is now 14 November 2025.

A copy of the Notice, which has been lodged with ASIC and given to Raptor, will be given to each Raptor shareholder in accordance with section 650D(c)(ii) of the Corporations Act.

Authorisation for this Announcement

This announcement has been authorised for release by the Company's Disclosure Officers in accordance with its Disclosure and Communications Policy which is available on the Company's website, www.easternmetals.com.au.

Contacts

For more information, please contact:

Ian White
Non-Executive Chairman
Eastern Metals Limited
Mobile +61 416 026 790
Web www.easternmetals.com.au
Email ian.white@hotmail.com

Eastern Metals Limited

ACN 643 902 943

Notice of variation – Extension of offer period

To: Australian Securities and Investments Commission (**ASIC**)

ASX Limited

Raptor Resources Limited (ACN 142 901 442) (**Target**)

Each Shareholder of ordinary shares in the Target as required under the *Corporations Act 2001* (Cth) (as modified by *ASIC Corporations (Takeover Bids) Instrument 2023/683*) (**Corporations Act**)

Eastern Metals Limited (ACN 643 902 943) (**Bidder**) gives notice that its takeover offer for all of the ordinary shares in the Target contained in its bidder's statement dated 15 October 2025 (**Bidder's Statement**) are varied by extending the period during which the offer will remain open. Capitalised terms in this notice have the same meaning given in the Bidder's Statement unless the context requires otherwise.

A copy of this notice was lodged with ASIC on 10 November 2025. ASIC takes no responsibility for the contents of this notice.

Extension of offer period

The Bidder gives notice under section 650D(1) of the Corporations Act that pursuant to section 650C of the Corporations Act:

1. it varies the offers by extending the offer period so that the offer will now close at 7:00pm (AEDT) on 24 November 2025 (unless otherwise extended or withdrawn); and
2. all references or deemed references in the Bidder's Statement and Acceptance Form to the last day of the offer period are varied by replacing 'closing date' with 'new closing date'.

Defeating conditions

The new date for the purposes of giving notice of the status of the defeating conditions of the offer will be 14 November 2025.

Pursuant to section 630(4) of the Corporations Act, the Bidder gives notice that the offer is free of the defeating condition contained in section 10.8(c) of the Bidder's Statement.

This notice has been approved by a resolution passed by the directors of the Bidder.

DATED: 10 November 2025

Signed for an on behalf of Bidder:)
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Ian White	**Ian Morgan**
Non-Executive Chairman	Company Secretary