

OUTSTANDING SHAREHOLDER SUPPORT SEES SPP UPSIZED BY 463%, RAISING \$9.25M

The SPP has seen valid applications of \$9.25M, well above the announced \$2M target. The Company has elected to accept these applications, increasing the total funds secured from the recent capital raising program to \$32.25M.

Highlights

- The \$2.0 million SPP was heavily oversubscribed with \$9.25 million received from 491 applications.
- All valid applications have been accepted with the Company deciding to increase the Offer, rather than scale back applications.
- The SPP Proceeds of \$9.25 million, in conjunction with the recent successful placement of \$23.0 million, provide Saturn with a greatly strengthened balance sheet to advance the Apollo Hill Gold Project towards development, including the delivery of the Pre-Feasibility Study scheduled for later this year together with a maiden Ore Reserve.
- The additional SPP proceeds will also enable Saturn to accelerate its growth strategy, with a focused exploration program planned to grow existing resources and pursue belt-scale exploration opportunities across its extensive tenement holding in the Leonora district.

Saturn Metals Limited (ASX: STN) (“**Saturn**” or the “**Company**”) is pleased to advise the Share Purchase Plan (“SPP”) announced on 31 March 2025 has closed, raising \$9.25 million, with a total of 43,038,593 new fully-paid ordinary shares to be issued on Monday 5 May 2025.

Together with the recently announced \$23.0 million placement, the Company has raised a total of \$32.25 million (before costs), putting it in a very strong position to both advance the Apollo Hill Gold Project towards development and accelerate regional exploration activities.

In light of the overwhelming support received from shareholders for the SPP, the Company carefully weighed up the implications of upsizing the SPP or conducting a scale-back, ultimately deciding that it was in shareholders’ best interest to accept all valid applications.

Saturn Managing Director, Ian Bamborough, said:

“Saturn is delighted by the strong support received from our shareholders as we progress the Apollo Hill Project through development towards production. The additional support received, well in excess of our \$2M target, will allow the Company to accelerate its development pathway and, importantly, give us the flexibility to ramp-up exploration efforts across our exciting portfolio in WA’s Leonora district.”

Issued Capital

Issue	Shares	Performance Rights	Options
Currently On Issue	386,866,104	12,945,000	10,300,000
SPP	43,038,593	-	-
Placement – Tranche Two*	29,755,525	-	-
Total on Issue	458,900,222	12,945,000	10,300,000

*Assumes Shareholder approval is received for Placement – Tranche Two on 16 May 2025.

This announcement has been approved for release by the Saturn Metals Limited Board of Directors. All dollar amounts are in Australian dollars unless otherwise indicated.



IAN BAMBOROUGH
Managing Director

For further information please contact:

Investors & Corporate

Ian Bamborough
Managing Director
T: +61 (0)8 6234 1114
E: info@saturnmetals.com.au

Media Inquiries

Nicholas Read
Read Corporate
T: +61 (0)8 9388 1474
E: nicholas@readcorporate.com.au

Appendix 1:

Saturn Metals Mineral Resources

Mineral Resource Classification	Oxidation	Tonnes (Mt)	Au (g/t)	Au metal (Kozs)
Measured	Oxide	0.2	0.58	3
	Transitional	1.8	0.60	34
	Fresh	2.8	0.53	47
Subtotal		4.7	0.55	85
Indicated	Oxide	1.0	0.50	16
	Transitional	8.3	0.49	131
	Fresh	54.1	0.53	924
Subtotal		63.4	0.53	1,071
Inferred	Oxide	0.7	0.49	10
	Transitional	2.9	0.51	47
	Fresh	47.0	0.54	817
Subtotal		50.6	0.54	874
Grand Total		118.7	0.53	2,030

Complete details of the Mineral Resource (118.7 Mt @ 0.53 g/t Au for 2,030,000 oz Au) and the associated Competent Persons Statement were published in the ASX Announcement dated 12 February 2025 titled "Apollo Hill Gold Resource Exceeds 2Moz". Saturn reports that it is not aware of any new information or data that materially affects the information included in that Mineral Resource announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and there have been no adverse material changes.

Appendix 2:

Saturn Metals Project Areas

Apollo Hill (29.15°S and 121.68°E) is located approximately 60km south-east of Leonora in the heart of WA's goldfields region (Figure 1). The deposit and the Apollo Hill Project are 100% owned by Saturn and are surrounded by good infrastructure and several significant gold deposits. The Apollo Hill Project has the potential to become a large tonnage, simple metallurgy, low strip open pit mining operation.

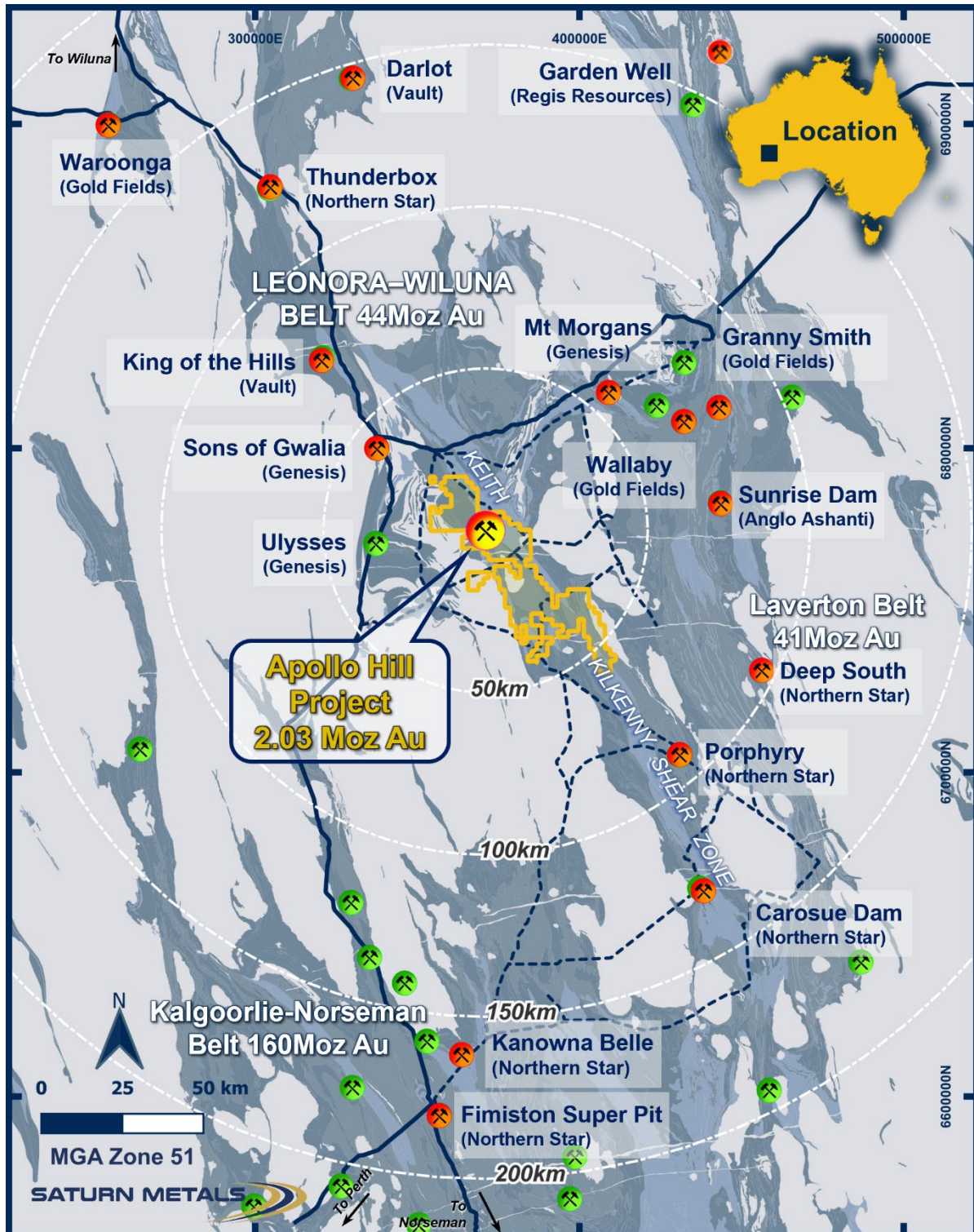


Figure 1 – Apollo Hill location, Saturn Metals' tenements and surrounding gold deposits, gold endowment and infrastructure.

In addition, Saturn has a second quality gold exploration project in Australia. The Company has an option to earn an 85% joint venture interest in the West Wyalong Project (Figure 2), which represents a high-grade vein opportunity on the highly gold prospective Gilmore suture within the famous Lachlan Fold belt of NSW.

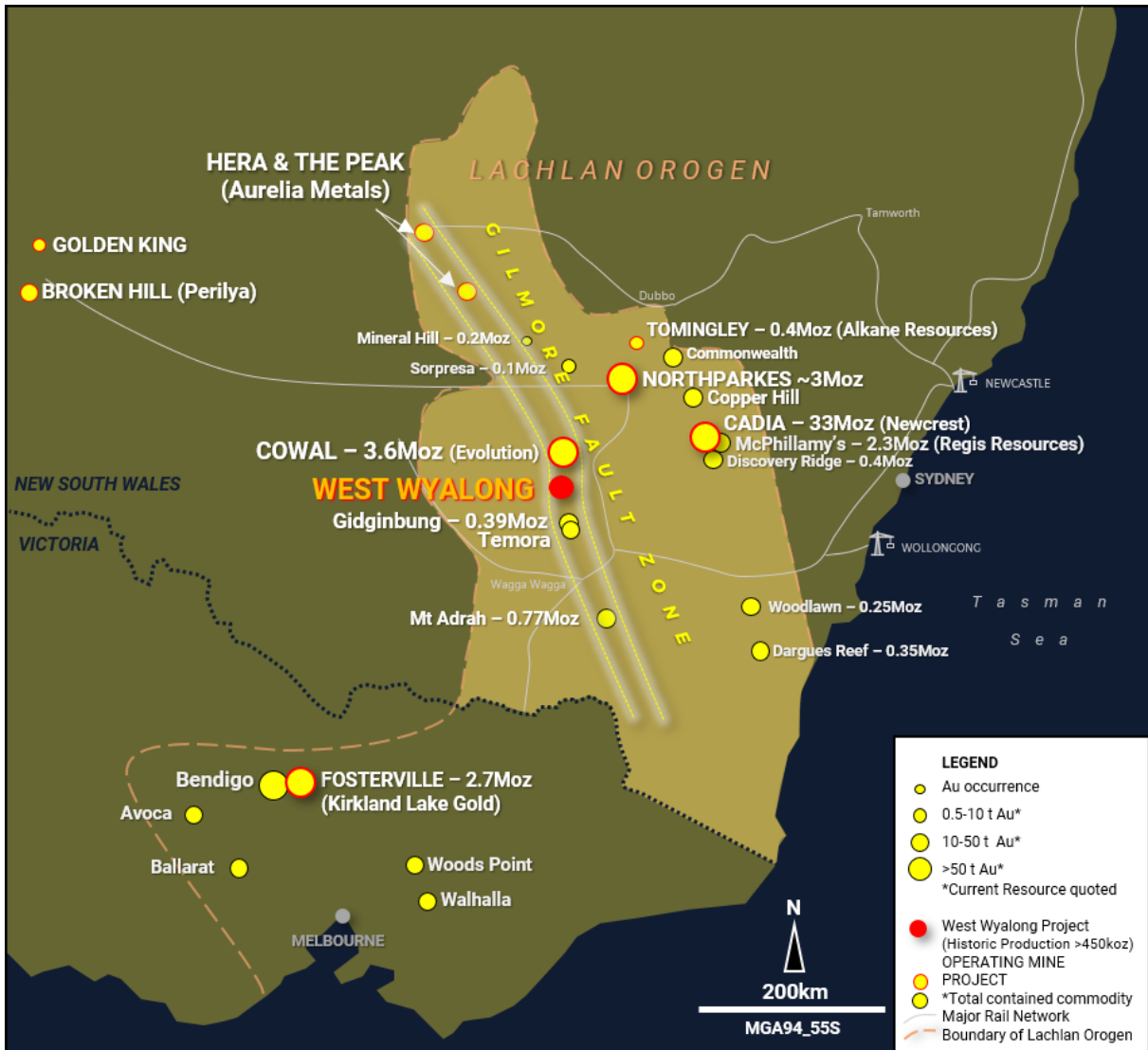


Figure 2 – Regional setting and location of the West Wyalong Gold Project in relation to other gold projects in New South Wales and Victoria (map taken from Saturn ASX announcement on 28 April 2020 where full references are provided).