

27 MAY 2021

ASX ANNOUNCEMENT

ASX: TMG

Renounceable Rights Issue to Raise up to \$3.2 million

Proceeds to progress activities at Trigg's Lake Throssell Sulphate of Potash project in WA, including delivery of Indicated Mineral Resource estimate and Scoping Study

Highlights

- 2-for-5 Renounceable Rights Issue to raise up to \$3.2 million.
- Attractively priced at \$0.10 per Share, representing a 29% discount to the 30-day VWAP of \$0.142.
- For every two New Shares issued, eligible shareholders will also receive one free attaching New Option.
- New Options to have exercise price of \$0.20 and an expiry date of 15 July 2023 and will be quoted on the ASX.
- Shareholders can trade their rights and apply for additional shares and options, with rights to commence trading on 2 June 2021.
- Rights Issue partially underwritten to \$1.5 million by Mahe Capital Pty Ltd.
- All eligible Directors intend to participate in the Rights Issue.
- Funds to be used to complete an Indicated Mineral Resource estimate and Scoping Study for the Company's Lake Throssell SOP Project in Western Australia.

Trigg Mining Limited (ASX: TMG) (Trigg or the **Company**) is pleased to announce that it is undertaking a renounceable rights issue to raise up to **\$3.2 million** (before costs) (**Rights Issue**) to underpin the next key stage of evaluation and development of its Lake Throssell Sulphate of Potash (SOP) project, located in the Laverton region of Western Australia.

The rights issue is being offered on the basis of two (2) new shares (**New Shares**) for every five (5) shares held at \$0.10 per share, together with one (1) free attaching option exercisable at \$0.20 with an expiry date of 15 July 2023 (**New Options**) for every 2 New Shares subscribed for and issued. The Company will apply for the New Options to be quoted on ASX.

Mahe Capital Pty Ltd (ACN 634 087 84) (AFSL 517 246) (**Mahe Capital**) has been appointed as Lead Manager and Underwriter, having agreed to partially underwrite the Rights Issue to \$1.5 million. All of the Company's Directors intend to participate in the Rights Issue.

The funds raised will be used to complete an Indicated Mineral Resource estimate and Scoping Study for the Lake Throssell Project.

The results of the current trenching and test pumping program are expected to provide sufficient information to determine an Indicated Mineral Resource estimate for the Lake Throssell Project and the data from the program is expected to help to establish the economic parameters that will underpin the completion of a Scoping Study.

The Company also intends to continue project evaluation studies including a bench-top evaporation trial to evaluate the process flow sheet design for Lake Throssell and base-line environmental studies required for the project approvals process.

The following are indicative dates in respect of the Rights Issue:

Event	Proposed Date
Prospectus lodged with ASIC Prospectus and Appendix 3B lodged with ASX	27 May 2021
Existing shares quoted on an 'ex' basis Rights start trading	2 June 2021
Record date	3 June 2021
Despatch of Entitlement Offer Documents to Eligible Shareholders Offer Period Opens	7 June 2021
Rights trading ends	15 June 2021
Securities quoted on a deferred settlement basis	16 June 2021
Last day to extend the Offer Period	17 June 2021
Offer Period Closes	22 June 2021
Notification of under-subscriptions to ASX (if any)	24 June 2021
Shares Issued, Appendix 2A lodged with ASX	29 June 2021

These dates are indicative only and may change, subject to compliance with the Corporations Act and the ASX Listing Rules.

Trigg Mining's Managing Director, Keren Paterson, said: "This is an exciting time for Trigg Mining, with trenching programs at Lake Throssell underway to support the upgrade of the existing Inferred Resource estimate to Indicated status".

"This Indicated Resource will be available for conversion to Ore Reserves and will underpin the completion of a Scoping Study for the project development.

"With these important work streams advancing, the Rights Issue provides shareholders with the opportunity to participate in the Company's ongoing growth and development at an attractive price.

"Lake Throssell has outstanding potential to become an important new long-term source of Sulphate of Potash supply in Australia, providing investors with strong leverage to a significant emerging global growth market."

This announcement was authorised to be given to ASX by the Board of Directors of Trigg Mining Limited.



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