

18 JAN 2022

ASX ANNOUNCEMENT

ASX: TMG

\$3.3 million Renounceable Rights Issue to Advance Lake Throssell to the Next Level

Proceeds to underpin Pre-Feasibility Study activities including drilling, evaporation trials and permitting for the Lake Throssell Sulphate of Potash Project in WA

Highlights

- **3-for-8 Renounceable Rights Issue to raise up to \$3.3 million.**
- **Attractively priced at \$0.075 per Share, representing a 31% discount to the 30-day VWAP of \$0.108.**
- **For every two New Shares issued, eligible shareholders will also receive one free attaching New Option.**
- **New Options to have an exercise price of \$0.15 and an expiry date of 16 February 2024 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 20 January 2022.**
- **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 progress the Pre-Feasibility Study (PFS) for the 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 **\$3.3 million** (before costs) (**Rights Issue**) to underpin the next key stage of evaluation and development of its flagship 100%-owned Lake Throssell Sulphate of Potash (SOP) Project, located in the Laverton region of Western Australia.

The funds raised will underpin key activities required for a Pre-Feasibility Study (PFS) on Lake Throssell, following the positive Scoping Study completed last year which confirmed the potential for it to become a new top-10 global SOP project with outstanding sustainability and ESG credentials.

The rights issue is being offered on the basis of three (3) new shares (**New Shares**) for every eight (8) shares held at \$0.075 per share, together with one (1) free attaching option exercisable at \$0.15 with

an expiry date of 16 February 2024 (**New Options**) for every two (2) New Shares subscribed for and issued. The Company will apply for the New Options to be quoted on the 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 eligible Directors of the Company intend to participate in the Rights Issue.

The funds raised will be used to progress the following key PFS activities:

- Drilling to increase confidence in the Mineral Resource estimate;
- Project evaluation including evaporation trials;
- Environmental studies required for project approvals; and
- Other exploration and evaluation activities.

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	18 January 2022
Existing shares quoted on an 'ex' basis Rights start trading	20 January 2022
Record date	21 January 2022
Despatch of Entitlement Offer Documents to Eligible Shareholders Offer Period Opens	25 January 2022
Rights trading ends	2 February 2022
Securities quoted on a deferred settlement basis	3 February 2022
Last day to extend the Offer Period	4 February 2022
Offer Period Closes	9 February 2022
Notification of under-subscriptions to ASX (if any)	11 February 2022
Shares Issued, Appendix 2A lodged with ASX	16 February 2022

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: "We have hit the ground running in 2022 with a wide range of activities now under way to advance Lake Throssell to the next level.

"Building on the positive outcomes of the high-quality Scoping Study delivered towards the end of last year, we are now forging ahead with the PFS – with the completion of a major gravity survey to assist with identifying potential resource extensions and refine planning for test-production bores that are expected to be drilled in mid-2022.

"The Scoping Study provided investors with a clear picture of Lake Throssell's economic potential as a long-life, low-cost sulphate of potash operation and we are now aiming to unlock that potential by moving the Project rapidly towards 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.

“As a future producer of low-greenhouse gas emission fertiliser, Lake Throssell’s ESG credentials are also attractive and dovetail with the potential of carbon farming to play a role in addressing climate change globally.”

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



Keren Paterson
Managing Director & CEO
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