

11 FEB 2022

ASX ANNOUNCEMENT

ASX: TMG

\$3.3M Rights Issue Closes Oversubscribed

Additional Placement of \$0.7M to be undertaken to accommodate excess demand from new and existing investors, increasing the total capital raising to \$4.0M

Highlights

- Renounceable Rights Issue seeking to raise \$3.3 million closes oversubscribed
- Significant support received from shareholders and new institutional and professional investors
- Top-up Placement of \$0.7 million made to accommodate some of the excess demand
- Proceeds will increase Trigg's cash reserves to ~\$7m, putting it in a strong position to progress Pre-Feasibility Study activities including drilling, evaporation trials and permitting for the Lake Throssell Sulphate of Potash (SOP) Project in WA

Trigg Mining Limited (**ASX: TMG**) (**Trigg** or the **Company**) is pleased to announce that the Renounceable Rights Issue launched on 18 January 2022 has closed significantly oversubscribed, raising a total of **\$3,281,645**.

In order to accommodate some of the excess demand, the Company has agreed to undertake a placement to raise an additional **\$718,355** on the same terms as the rights issue (**Follow-on Placement**).

Following completion of the Follow-on Placement, the total amount raised will be \$4.0 million, before costs. The Company will issue a total of 53,333,333 new fully-paid ordinary shares (**Shares**) and approximately 26,666,667 new options exercisable at \$0.15, with an expiry date of 16 February 2024 (**Options**). The Options will be quoted under ASX code TMGOC.

Of these securities, the Company will issue 9,578,067 new Shares and 4,789,033 TMGOC Options under the Follow-on Placement using the Company's existing capacities under Listing Rule 7.1 and 7.1A.

Mahe Capital Pty Ltd (ACN 634 087 84) (AFSL 517 246) (**Mahe Capital**) acted as Lead Manager and Underwriter to the Rights Issue and advised Trigg on the Rights Issue and Follow-on Placement.

The proceeds from the Rights Issue and Follow-on Placement will put the Company in its strongest funding position since listing, allowing it to accelerate ongoing work programs designed to advance its flagship asset, the Lake Throssell Sulphate of Potash (SOP) Project to the next stage of development.

In particular, the funds will be used to progress the Lake Throssell Pre-Feasibility Study (PFS) 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.

Additionally, the proceeds will be used for general working capital and to cover costs associated with the offers.

The final results from the Rights Issue and details of the Follow-on Placement are set out in the table below:

	Funds Raised	Shares	TMGOC Options*
Rights taken up	1,287,569	17,167,585	8,583,793
Shortfall placement	1,994,076	26,587,682	13,293,841
Follow-on placement	718,355	9,578,067	4,789,033
Total	4,000,000	53,333,334	26,666,667

*Note the number of new Shares and TMGOC Options under the Rights Issue is subject to rounding. A further 4,000,000 TMGOC Options will be issued to the Underwriter as described in the Prospectus.

The new securities are expected to be issued on 16 February 2022, in accordance with the timetable in the Prospectus.

Trigg Mining's Managing Director and CEO Keren Paterson said: *"This is a great result and we would like to thank our shareholders for the strong support they have shown us during this Rights Issue, demonstrating their continuing commitment to the Company and their enthusiasm for our future as we move the Lake Throssell SOP Project towards development.*

"With the recent granting of key tenements increasing our granted tenure at Lake Throssell to over 1,000km², we are in a strong position to accelerate Pre-Feasibility Study work – which is now moving forward on several fronts.

"We have a busy field season coming up with drilling, evaporation and permitting activities moving into top gear. At the same time, the recent granting of the Lake Yeo tenements has opened up an exciting new growth front for the Company as we pursue a potential significant expansion of the palaeo-channel to the south-east.

"All of this work will position us to realise our objective of becoming a potential top-10 global SOP producer – delivering an essential product for global food security and to help mitigate climate change."

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



Keren Paterson
Managing Director & CEO
Trigg Mining Limited

For more information please contact:

Keren Paterson
Managing Director & CEO

Trigg Mining Limited
(08) 6114 5685
info@triggmining.com.au

Nicholas Read
Investor and Media Relations

Read Corporate
(08) 9388 1474
nicholas@readcorporate.com.au

