

ASX RELEASE

8 January 2026

PRE-QUOTATION DISCLOSURE STATEMENTS

Unity Metals Limited ACN 678 776 899 (ASX code: UM1) (“**Unity Metals**” or “**the Company**”) makes the following disclosures in accordance with ASX listing conditions.

Capitalised terms in this announcement have the same meaning as given under the Company’s prospectus dated 6 November 2025 (“**Prospectus**”) unless the context otherwise requires.

CAPITAL STRUCTURE AND RESTRICTED SECURITIES

Capital Structure

The Company’s issued securities comprise the following:

Security	Number
Ordinary Shares Fully Paid	169,838,802
Options exercisable at US\$0.25 expiring 31 May 2026	5,212,702
Options exercisable at A\$0.20 expiring 30 June 2027	1,375,000
Options exercisable at A\$0.30 expiring 6 January 2029	2,107,927
Options exercisable at A\$0.35 expiring 6 January 2029	2,107,927
Performance Rights – Class A	3,725,000
Performance Rights – Class B	3,425,000
Performance Rights – Class C	2,675,000
Performance Rights – Class D	3,175,000
Performance Rights – Class E	2,500,000

Restricted Securities

The following securities have been classified by ASX as “restricted securities” and required to be subject to escrow restrictions for the stated escrow period:

Security Type	Escrow Period	Number
Shares (issued to founders and to related parties of the Company to acquire Unity Singapore shares, options and warrants)	24 months from the date of Quotation	15,464,344
Shares (issued to a person who is not a related party of the Company to acquire Unity Singapore shares originally issued to a related party of the Company for nominal cash consideration and transferred to the non-related party)	24 months from the date of Quotation	200,000
Shares (issued to a person who is not a related party of the Company to acquire Unity Singapore shares originally issued for nominal cash consideration)	12 months from issue date (6 October 2025)	600,000
Shares (issued to persons who are not related parties of the Company to acquire Unity Singapore options and warrants)	12 months from issue date (6 October 2025)	7,643,276
Shares (issued to persons who are not related parties of the Company to acquire Unity Singapore shares issued for cash consideration)	12 months from issue date (various May 2025)	1,832,264
Options exercisable at US\$0.25 expiring 31 May 2026 (issued to related parties of the Company to acquire Unity Singapore options and warrants)	24 months from date of Quotation	1,140,000
Options exercisable at US\$0.25 expiring 31 May 2026 (issued to persons who are not related parties of the Company to acquire Unity Singapore options and warrants)	12 months from issue date (6 October 2025)	4,072,702
Options exercisable at A\$0.20 expiring 30 June 2027	24 months from the date of Quotation	1,375,000
Options exercisable at A\$0.30 expiring 6 January 2029	24 months from the date of Quotation	2,107,927
Options exercisable at A\$0.35 expiring 6 January 2029	24 months from the date of Quotation	2,107,927

Security Type	Escrow Period	Number
Performance Rights Class A	24 months from the date of Quotation	2,900,000
Performance Rights Class B	24 months from the date of Quotation	2,825,000
Performance Rights Class C	24 months from the date of Quotation	2,250,000
Performance Rights Class D	24 months from the date of Quotation	2,550,000
Performance Rights Class E	24 months from the date of Quotation	2,100,000

Grant of waiver from listing rule 9.1(b) – “look-through relief”

In respect of securities issued by the Company to acquire all shares, options and warrants issued by Unity Singapore, the Company applied for and has been granted a waiver by ASX from the application of listing rule 9.1(b) in respect of Company securities issued to persons who originally acquired their Unity Singapore securities for cash consideration paid to Unity Singapore and who are considered to be “seed capitalists” of Unity Singapore.

The purpose and effect of the waiver is to permit seed capitalists of Unity Singapore who paid cash for their shares in Unity Singapore to be treated for escrow purposes as if they were seed capitalists in the Company directly in accordance with the “cash formula” within the meaning of the ASX listing rules (“look-through relief” applies).

The Company’s reason for applying for the waiver from the application of listing rule 9.1(b) to permit “look-through relief” was to enable seed capitalists of Unity Singapore who paid cash for their shares in Unity Singapore to be treated for escrow purposes on an equitable basis to seed capitalists investing in other companies applying for admission to ASX.

In granting the waiver, ASX has recognised that where a seed capitalist has subscribed cash for shares in Unity Singapore which have been acquired 100% by the Company for consideration consisting solely of Company Shares issued on a like for like basis, the seed capitalist should be treated for escrow purposes as if they were seed capitalists in the Company directly rather than as vendors of a classified asset. The effect of the waiver and ASX’s determination regarding restricted securities is as follows:

- (a) In respect of 11,805,459 Shares issued to persons who are related parties of the Company to acquire 11,805,459 Unity Singapore shares originally issued for cash consideration paid to Unity Singapore, 5,549,924 Shares be classified as “restricted securities” being the number determined by application of the cash formula as follows:
 - (i) 2,702,966 Shares issued to acquire 2,702,966 Unity Singapore shares originally issued for a cash consideration of A\$0.20 or more per Unity Singapore share issued, not be classified as restricted securities, on the basis that the issue price was not less than the issue price of Shares offered under the Company’s initial public offering and “look through relief” applies; and
 - (ii) in respect of 9,102,493 Shares issued to acquire 9,102,493 Unity Singapore Shares originally issued for cash consideration at prices of less than A\$0.20 per Unity Singapore share issued, 5,549,924 Shares are classified as restricted securities and

3,552,569 Shares are not classified as restricted securities, by application of the cash formula and “look through relief” applies,

with the 5,549,924 Shares classified as restricted securities and escrowed for a period of 24 months from the date of quotation of the Company’s Shares on ASX.

(b) In respect of 96,360,737 Shares issued to persons who are not related parties of the Company to acquire 96,360,737 Unity Singapore shares originally issued for cash consideration, 1,832,264 Shares be classified as “restricted securities”, being the number determined by application of the cash formula as follows:

- (i) 89,031,718 Shares issued to acquire 89,031,718 Unity Singapore shares that were issued or agreed to be issued on or before 8 January 2025 (being a date more than 12 months before the date of quotation of the Company’s Shares on ASX), not be classified as “restricted securities” and “look through relief” applies; and
- (ii) in respect of 7,329,019 Shares issued to acquire 7,329,019 Unity Singapore Shares originally issued for cash consideration at prices of less than A\$0.16, 1,832,264 Shares are classified as restricted securities and 5,496,755 Shares are not classified as restricted securities, by application of the cash formula and “look through relief” applies,

with the 1,832,264 Shares classified as restricted securities and escrowed for 12 months commencing on various dates in May 2025 (i.e. until various dates in May 2026).

Grant of waiver from listing rule 1.1 condition 12 – terms of Performance Rights

The Company applied for and has been granted a waiver by ASX from the application of listing rule 1.1 condition 12 in respect of the performance rights issued to directors and managers of the Company (**Performance Rights**).

Listing rule 1.1 condition 12 provides that if a company applying for admission to ASX has options on issue, the exercise price of the options must be at least 20 cents in cash.

The terms of the Performance Rights issued by the Company do not require a cash price to be paid to exercise the Performance Rights on vesting of the Performance Rights – the Performance Rights have a ‘nil’ exercise price.

ASX has determined that each Performance Right, properly construed, confers on the holder an option over an unissued Share and therefore listing rule 1.1 condition 12 would apply to the Performance Rights.

To the extent necessary ASX has granted the Company a waiver from listing rule 1.1 condition 12 to permit the Company to have on issue the Performance Rights with a nil exercise price on condition that the material terms and conditions of the Performance Rights are clearly disclosed in the Company’s Prospectus.

The purpose and effect of the waiver is to permit the Company to be listed on ASX notwithstanding that the terms of Performance Rights granted by the Company have a ‘nil’ exercise price.

The Company’s reason for applying for the waiver is to permit the Performance Rights to be issued on terms whereby the Performance Rights do not undermine the ‘20 cent’ rule in the circumstances and for the Company to satisfy ASX requirements for listing.

COMMITMENTS AND STATUS OF PROJECTS

Updated Statement of Commitments Based on Funds Raised

The Company has raised \$8.6m in funds from the Share Offer under the Prospectus.

The table below states the Company's intended use of its current funds and funds raised from the Share Offer under the Prospectus:

Funds available	
Cash on hand at the Prospectus Date	\$150,000
Funds from the Share Offer	\$8,600,000
Total funds available	\$8,750,000

Application of funds:

Project	Application of Funds (\$8,750,000)			
	Year 1	Year 2	Total	%
Ngot Gold Project, Cambodia				
Geological Surveys		\$50,000	\$50,000	0.6%
Geochemical Surveys		\$50,000	\$50,000	0.6%
Geophysical Surveys				
Drilling	\$1,100,000	\$1,500,000	\$2,700,000	33.7%
Access/Field Logistics	\$50,000	\$75,000	\$125,000	1.6%
Licence/Landowner/Government	\$70,000	\$70,000	\$140,000	1.7%
Total Ngot Gold Project	\$1,220,000	\$1,845,000	\$3,065,000	38.2%
O'Phlay Gold Project, Cambodia				
Geological Surveys	\$25,000	\$25,000	\$50,000	0.6%
Geochemical Surveys	\$50,000	\$50,000	\$100,000	1.2%
Geophysical Surveys	\$100,000	\$75,000	\$175,000	2.2%
Drilling		\$600,000	\$600,000	7.5%
Access/Field Logistics	\$20,000	\$30,000	\$50,000	0.6%
Licence/Landowner/Government	\$70,000	\$70,000	\$140,000	1.7%
Total O'Phlay Gold Project	\$265,000	\$850,000	\$1,115,000	13.9%
Ta Vaeng Copper Gold Project, Cambodia				
Geological Surveys				
Geochemical Surveys				
Geophysical Surveys		\$400,000	\$400,000	5.0%
Drilling				
Access/Field Logistics		\$40,000	\$40,000	0.5%
Licence/Landowner/Government	\$80,000	\$70,000	\$150,000	1.9%
Total Ta Vaeng Copper Gold Project	\$80,000	\$510,000	\$590,000	7.4%
Loei Copper Gold Project, Thailand				
Geological Surveys	\$50,000	\$50,000	\$100,000	1.2%
Geochemical Surveys	\$200,000		\$200,000	2.5%
Geophysical Surveys	\$100,000		\$100,000	1.2%

Project	Application of Funds (\$8,750,000)			
	Year 1	Year 2	Total	%
Drilling		\$600,000	\$600,000	7.5%
Access/Field Logistics	\$10,000	\$30,000	\$40,000	0.5%
Licence/Landowner/Government	\$140,000	\$70,000	\$210,000	2.6%
Total Loei Copper Gold Project	\$500,000	\$750,000	\$1,250,000	15.6%
Total Exploration Expenditure	\$2,065,000	\$3,955,000	\$6,020,000	75.1%
Costs of Offer, Corporate and Administration				
Costs of the Offers	\$600,000		\$600,000	7.5%
Corporate and Administration	\$700,000	\$700,000	\$1,400,000	17.5%
Total Expenditure	\$3,365,000	\$4,655,000	\$8,020,000	100.0%
Working Capital			\$730,000	

Notes:

1. Exploration expenditures include the costs of geological surveys, geochemistry surveys, geophysical surveys, drilling, field logistics and tenure (licence, landowner and government).
2. Costs of the Offers includes Lead Manager and Co-Manager fees and the other costs identified in Section 9.3 of the Prospectus.
3. Corporate and administration costs comprise Unity Metals' administration and overhead costs, and includes operating expenses, accounting costs, auditing costs, insurance costs, legal costs, Share Registry costs, Directors' fees, ASX fees and other regulatory compliance costs and expenses.
4. The stated use of funds is current as at the date of this release.
5. The balance of the funds raised will be retained as Working Capital.

Commitments for the purposes of Listing Rule 1.3.2(b)

There are no legal, regulatory, statutory or contractual impediments to Unity Metals entering the sites associated with the Ngot Gold Project, the O'Phlay Gold Project, the Ta Vaeng Copper Gold Project and the Loei Copper Gold Project tenements disclosed in Section 3.7 of the Prospectus (**Projects**) and carrying out exploration activities except as noted below.

In respect of the Ngot Gold Project and the O'Phlay Gold Project, the relevant licences have been granted and Unity Metals may conduct exploration activities on those licences. All funds stated in the table above with respect to the Ngot Gold Project and the O'Phlay Gold Project are able to be applied as stated and are committed.

In respect of the Ta Vaeng Copper Gold Project, pending the grant of the exploration licence which is anticipated in Q2/2026, Unity Metals may conduct the acquisition and processing on previous airborne surveys, but may not conduct in-ground exploration and drilling activities. No in-ground exploration or drilling activity is planned at the Ta Vaeng Copper Gold Project over the next two years. Pending the grant of the exploration licence, all funds stated in the table above with respect to the Ta Vaeng Project are able to be applied as stated, and are committed.

In respect of the Loei Copper Gold Project, pending the grant of the special licences which is anticipated in Q1/2026, Unity Metals may access the licence areas and may conduct surveys, geological mapping and rock chip sampling on the land, but may not conduct soil sampling and drilling activities. No drilling activity is planned to be undertaken at the Loei Copper Gold Project in the first year. Drilling activity is planned in the second year subject to grant of the special licences. Pending the grant of the special licences, all funds stated in the table above with respect to the Loei

Copper Gold Project are able to be applied as stated and are committed, except for drilling (\$600,000) in the second year which is not committed.

The value of exploration expenditure committed to those project licences that are already granted (i.e. the Ngot Licence and the O'Phlay Licence) is stated in the table above and is summarised as follows:

Exploration Expenditure	Year 1	Year 2	Total
Ngot Gold Project	\$1,220,000	\$1,845,000	\$3,065,000
O'Phlay Gold Project	\$265,000	\$850,000	\$1,115,000
Total exploration expenditure on granted licences	\$1,485,000	\$2,695,000	\$4,180,000

Unity Metals will be able to carry out all exploration activities in accordance with the commitments as stated above for the purposes of Listing Rule 1.3.2(b).

It should also be noted that if Unity has early success in its drilling on its flagship Ngot Gold Project it will likely redirect monies currently earmarked for the Ta Vaeng Copper Gold Project and the Loie Copper Gold Project to accelerate the drilling activity on the Ngot Gold Project to enable the Company to progress towards preparing a Mineral Resource estimate.

Status of Project tenements under application

The following information is provided with respect the status of the applications for the Ta Vaeng and Loie Project licences.

Licence application	Company Interest	Area (km2)	Status	Application Date	Progress in obtaining tenure
Ta Vaeng Copper Gold Project, Cambodia (Exploration Licence)					
Ta Vaeng	Pending (85%)	199.0	Under application	1 September 2022	The Company anticipates the grant of the licence in Q2 2026.
Loie Copper Gold Project – Thailand (Special Licences)					
Loei 1/2568	Pending (100%)	15.84	Under application	13 March 2025	The Company anticipates the grant of the licences in Q1 2026.
Loei 2/2568	Pending (100%)	16.00	Under application	13 March 2025	
Loei 3/2568	Pending (100%)	16.00	Under application	13 March 2025	
Loei 4/2568	Pending (100%)	15.33	Under application	13 March 2025	
Loei 5/2568	Pending (100%)	13.61	Under application	13 March 2025	
Loei 6/2568	Pending (100%)	4.42	Under application	13 March 2025	
Loei 7/2568	Pending (100%)	14.95	Under application	13 March 2025	
Loei 8/2568	Pending (100%)	15.99	Under application	13 March 2025	
Loei 9/2568	Pending (100%)	10.21	Under application	13 March 2025	
Loei 10/2568	Pending (100%)	15.53	Under application	13 March 2025	
Loei 11/2568	Pending (100%)	9.67	Under application	13 March 2025	
Loei 12/2568	Pending (100%)	14.00	Under application	13 March 2025	
Loei 13/2568	Pending (100%)	15.75	Under application	13 March 2025	
Loei 14/2568	Pending (100%)	16.00	Under application	13 March 2025	

REVISED INDEPENDENT GEOLOGIST'S REPORT

The following further information is provided with respect to information contained in the Independent Geologist's Report in the Prospectus ("**Report**" or "**IGR**").

A revised Independent Geologist's Report accompanies this announcement ("**Revised Report**"). The Revised Report includes additional information as identified below.

Geophysical surveys at the Loie Copper Gold Project

Page iv of the Report in the Prospectus states:

"At the Loie Project, the Company has acquired government airborne geophysical data. Re-processing of its data has identified a number of sizable magnetic anomalies, with surficial copper and gold anomalous, that look very similar to the magnetic anomaly associated with PUT 1 copper-gold deposit, which lies adjacent to the Loie Project area and is the largest copper deposit in Thailand."

Geophysical survey results for the Loie Copper Gold project are also referred to in the Report at Figure 17/38 (page 63 of the Report) and Figure 18/39 (page 65 of the Report).

The Company provides the following further information about the geophysical surveys undertaken:

Unity Metals acquired airborne magnetic and radiometric survey data collected for the Thai Government in 1984 – 1985. The line spacing of the survey was 400m and the flight height was 50m.

Additional commentary on 'Exploration done by other parties' at Section 2 of the JORC Code Table 1 of the Revised Report has been included as to government survey parameters under the heading "*Thai Government flown airborne magnetics and radiometric survey*".

Composite samples

In the Report in the Prospectus there are various references to composite samples, including at:

- Page 23 of IGR: *"A composite channel rock chip sample across this mineralised zone returned 0.7 m @ 6.5 g/t gold."*
- Page 26 of the IGR: *"The vertical composite channel rock chip result of 0.7 m @ 6.5 g/t gold was obtained from the sampling of these veins at location 689585 m East, 1391967 m North."*

The Company clarifies that no compositing of samples was undertaken. The term "composite" was referring to an intersection calculation of individually assayed samples that were collected within a continuous interval of mineralisation. What is stated is a weighted average of individually assayed samples over a specified length.

In the Revised Report the references to these samples have been amended to "channel sample intersections" at:

- Page 23 of Revised Report;
- Page 26 of the Revised Report (Photograph 5); and
- Page 26 of the Revised Report (Photograph 6).

Additional commentary on 'Data aggregation methods' at Section 2 of the JORC Code Table 1 of the Revised Report has been included as to the manner in which channel rock chip intersections were calculated and to explain how the weighted average of these intersections was calculated.

Sample reference errors

Photograph 2 at page 32 and Photograph 4 at page 25 of the Report in the Prospectus, incorrectly referred to sample numbers as follows:

- “A channel rock chip sample taken from a 40 cm wide vein returned 1.2 g/t gold (sample number 103341).” The correct sample number is “103344”.
- “A grab rock chip sample taken from an adjacent stock work vein returned 38.6 g/t gold (sample number 103344).” The correct sample number is “103341”.

Photograph 4 at page 25 of the Revised Report correctly states the sample numbers.

Visual mineralisation statements

Photographs 14 and 15 at page 38, Photograph 24 at page 48 and Photograph 32 at page 67 of the Report in the Prospectus, contain photographs of samples alluding to visual mineralisation in a manner which did not fully comply with ASX requirements for reporting visual estimates of mineralisation.

Photographs 14 and 15 at page 38, Photograph 24 at page 48 and Photograph 32 at page 67 of the Revised Report state additional information to:

- include estimates of the relative percentages of mineral species and the mineralisation style; and
- note that:

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Competent person’s statement

The information in this announcement and the Revised Report that relates to exploration results is based on information compiled by Jon Poulsen (Independent Geologist) who is a Member of the Australian Institute of Geoscientists and has been engaged as the Independent Geologist to the Company.

Jon Poulsen has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken to qualify as a ‘Competent Person’ as defined in the JORC Code.

Jon Poulsen consents to the inclusion in this announcement and the Revised Report of the statements based on his information in the form and context in which they appear.

Authorised for release by the Board.

For further information please contact:

Frank DeMarte
Company Secretary
frank@unitymetals.com.au