

PLACEMENT TO RAISE \$5.4 MILLION

KEY POINTS

- Executed commitments received to raise \$5.4m via the issue of 318 million shares at 1.7c per share, along with one free-attaching unlisted option for every two shares, with an exercise price of 5c and expiring 30 November 2027.
- Raising price of 1.7c per share is equivalent to the Company's last closing price and a premium of 9% to the 5-day VWAP.
- This Strategic Private Placement includes only 4 participants led by Critical Minerals and Strategic Defence Department sector focused investor Mr. Mathew August and includes a leading institutional investment fund and 2 other high net worth investors from North America & Australia, thus strengthening the Company's share register with long-only strategic investors aligned with the company's vision and corporate execution strategy.
- The capital will be primarily used to continue on with the highly successful exploration and feasibility work at the Company's flagship and focus asset being the Tennant Creek Copper / Gold project, including Gecko resources classification improvement, underground mine planning work and furthering our understanding of the technical and geological aspects of the Bismuth resource potential given the significant interest in Bismuth following market disruption for this critical metal following imposition of Chinese export controls.
- Additional work is also planned for the Company's extensive exploration portfolio in Western Australia and the Northern Territory which includes Niobium and Copper targets in the West Arunta, gold in the Pilbara, Bryah and Yilgarn regions and iron ore near its existing high grade Yarram deposit in the Northern Territory.

CuFe Ltd (ASX: CUF) (**CuFe** or the **Company**) is pleased to announce it has received commitments to raise \$5.4m (before costs) via the issue of 318 million shares at an issue price of 1.7c per share (**Placement Shares**), with one free-attaching unlisted option for every two shares subscribed for, exercisable at 5c and expiring 30 November 2027 (**Placement Options**) (**Placement**).

CuFe Executive Director Mark Hancock commented "We are pleased to secure this new injection of capital to enable us to continue the excellent work the team have been doing at Tennant Creek, where we have grown the resource significantly over the last 12 months. We now have the funds to complete the next phase of exploration drilling and study work at Tennant Creek. This will include improving the resource classification at Gecko, progressing underground mining studies, a review on the potential to produce the critical mineral Bismuth, which has previously been produced from our Gecko / Orlando project and also the potential to develop a starter pit producing direct shipping copper / gold ore which

could offer an earlier cashflow generation opportunity in advance of construction of a new processing plant.

We thank the new investors for their participation and look forward to growing value for them and our loyal existing shareholders.”

The Placement Shares will be issued without shareholder approval relying on the Company’s capacity under ASX Listing Rules 7.1 and 7.1A. The Placement Options will be subject to shareholder approval, which is intended to be sought at the Company’s upcoming Annual General Meeting.

A fee of 6.0% is payable to the financial consultant of the placement Atlas Capital Group II LLC

This announcement is intended to lift the trading halt in the Company’s securities.

Authorised for release by the Board.

For further information please contact:

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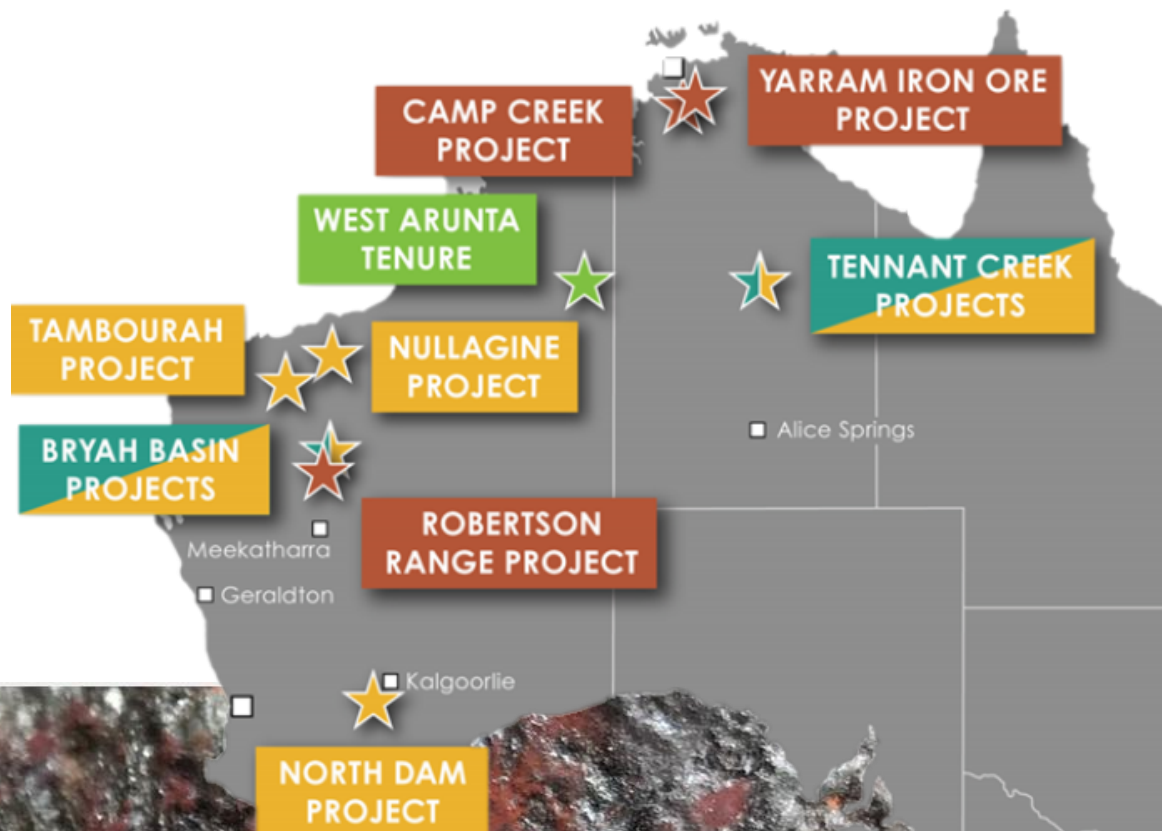


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About CuFe Ltd

CuFe Ltd (ASX: CUF) is an emerging copper and iron ore company. Our strategy is focused on near-term, high grade premium product iron ore projects and exposure to copper, a key strategic metal. The company has interests in various projects and tenements prospective for iron ore, copper and gold, all located in Australia.

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