

29th July 2025

ASX ANNOUNCEMENT

QUARTERLY ACTIVITIES REPORT - JUNE 2025

HIGHLIGHTS

- **\$427,200 capital raising completed**
- **Proactively reviewing new project opportunities**

Ragusa Minerals Limited (ASX: **RAS**) ("**Ragusa**" or "**Company**"), is an Australian based mineral exploration company with a 100% interest in the Burracoppin REE & Kaolin/Halloysite Project in Western Australia. The Company provides the following update for the Quarter:

New Project Opportunities

The Company is reviewing new projects across various commodities and jurisdictions with the aim to identify a fit for purpose project that may complement our current project portfolio and/or be value accretive.

The Company has conducted due diligence on several projects that may complement our current project portfolio and is prioritising such works to expedite this process.

Burracoppin REE & Kaolin/Halloysite Project (100% interest)

The Burracoppin REE & Kaolin/Halloysite Project comprises granted exploration licence E70/5708, located ~300 kilometres east of Perth in WA, and is prospective for rare earth elements (REE), halloysite and kaolinite. The project is located near Merredin, with port easily accessible via the Great Eastern Highway. All services required for a low-cost operation are in close proximity.

The Company is conducting a review of the project to determine possible development opportunities related to kaolin and REE.

Placement

The Company conducted a placement to raise \$427,200 (before costs) at \$0.012 per share via the issue of 35,600,000 fully paid ordinary shares under its existing placement capacities available under ASX Listing Rule 7.1 and 7.1A to sophisticated and professional investors.

In addition, and subject to shareholder approval to be sought at a general meeting of the Company, for every three (3) Shares issued under the Placement investors will receive one (1) free attaching option, each with an exercise price of three cents (\$0.03) expiring three (3) years from the date of issue.

Funds raised from the Placement will enable Ragusa to assess potential new project acquisitions and for corporate and general working capital requirements.

Other

The Binding Heads of Agreement between Geopolymer Industries Pty Ltd (Geopolymer), the shareholders of Geopolymer and the Company was terminated during the Quarter.

The Company withdrew from the NT Project Tenement Farmin Agreement between Ragusa and May Drilling Pty Ltd during the Quarter.

Corporate

The Company has cash reserves of ~\$162,000 (as at 30 June 2025). The Company completed a \$427,200 (before costs) capital raise during July 2025.

Additional ASX Disclosure Information

ASX Listing Rule 5.3.1: Costs incurred on exploration and evaluation of approximately \$10,000 during the quarter. A breakdown of the costs is provided in the table below:

| Nature of Expenditure | Amount |
|---|--------------|
| Drilling and related activities | - |
| Exploration management and associated works | 413 |
| New project assessment/evaluation | 9,280 |
| Total | 9,693 |

ASX Listing Rule 5.3.2: There were no substantive mining production and development activities during the quarter.

ASX Listing Rule 5.3.5: As outlined in Appendix 5B (sections 6.1 and 6.2), approximately \$7,000 in payments were made to related parties of the Company and their associates during the quarter. A breakdown of the related party expenditures is provided in the table below:

| Nature of Expenditure | Amount | |
|--|--------------|--|
| Director Fees | - | Paid to associate entities of Ms Ross, Mr Zuvela and Mr Frederickson |
| Company Secretarial & Accounting Services Fees | 7,260 | Paid to an associate entity of Ms Ross |
| Technical Consulting Services | - | Paid to associate entities of Mr Frederickson |
| Total | 7,260 | |

Schedule of Tenements

The schedule of tenements held by the Company at the end of the Quarter is shown below.

| Tenement | Location | Beneficial Percentage held |
|----------|-------------------|----------------------------|
| E70/5708 | Western Australia | 100% |

ENDS

This announcement has been authorised by Jerko Zuvela, the Company's Chair.

For more information on Ragusa Minerals Limited and to subscribe for regular updates, please visit our website www.ragusaminerals.com.au or contact us at admin@ragusaminerals.com.au or Twitter [@Ragusa Minerals](https://twitter.com/Ragusa_Minerals).

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Ragusa confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. Ragusa confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Forward Looking Statements: Statements regarding plans with respect to the Company's mineral properties are forward looking statements. There can be no assurance that the Company's plans for development of its mineral properties will proceed as expected. There can be no assurance that the Company will be able to confirm the presence of mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of the Company's mineral properties.

ABOUT RAGUSA MINERALS LIMITED

Ragusa Minerals Limited (ASX: RAS) is an Australian company with an interest in the following projects – Burracoppin REE & Kaolin/Halloysite Project in Western Australia.

The Company has an experienced board and management team with a history of exploration, operational and corporate success.

Ragusa leverages the team's energy, technical and commercial acumen to execute the Company's mission - to maximize shareholder value through focussed, data-driven, risk-weighted exploration and development of our assets.