



ASX RELEASE (14 MAY 2025)

Director-led financing and change of Chairman

Tartana Minerals Limited (ASX: TAT) (the **Company** or **Tartana**) is pleased to announce a director-led financing and the appointment of Alistair Lewis to succeed Jihad Malaeb as Chairman of the Board.

Highlights:

- Firm commitments for a \$1.55 million debt financing facility, led by directors Stephen Bartrop (\$900k) and Alistair Lewis (\$450k) of which \$700k has been received by the Company with the balance to be received by the end of this week
- \$1.55 million financing structured as an unsecured loan to the Company repayable on one month's notice
- Alistair Lewis to succeed Jihad Malaeb as Chairman of the Board of Tartana with Jihad to remain a non-executive director of the Company
- Funds are to be applied towards exploration, further advancing the Mungana venture and repayment of other facilities.

\$1.55 million director-led debt financing facility

Tartana is pleased to have received firm commitments for a total of \$1.55 million in debt financing being led by directors Stephen Bartrop and Alistair Lewis. Although there are multiple lenders, the terms of the financing across each loan are the same – as described in Annexure A.

The Company is applying the funds towards near-term exploration activities, further advancing the Mungana venture, and repayment of other debt facilities.

Change of Chairman

Mr Jihad Malaeb, Chairman of the Board since October 2022, has stepped down as Chairman (while remaining a non-executive director) citing family commitments. The directors have unanimously elected Dr Alistair Lewis to succeed Mr Malaeb as Chairman.

Incoming Chairman, Dr Alistair Lewis, commented:

"I am honoured to be appointed Chairman of Tartana Minerals at such an exciting time for the Company and my fellow shareholders.

"Tartana has aggregated a highly prospective portfolio of critical metals exploration projects in Far North Queensland – many of which have 'company-maker' potential in their own right. More recently, we have been investigating the processing of Tartana copper mineralisation by the Mungana Processing Plant."

"My task as Chairman is to ensure that the market recognises Tartana Minerals as the pre-eminent Far North Queensland mining company.

Tartana Minerals Limited (ASX: TAT)

ACN: 111 398 040

tartanaminerals.com.au

Outgoing Chairman, Jihad Malaeb, remarked:

"I have stepped down as Chairman after a two and a half-year tenure of which I take great pride. This period has been transformative for the Company; we have entered commercial production of Tartana Copper Sulphate, released maiden mineral resource estimates at three of our projects, and expanded our exploration portfolio through the acquisition of Queensland Strategic Metals. I am confident that these developments have positioned the Company for substantial future success.

"I look forward to continuing to serve the Company in a non-executive directorial capacity through its next phase of growth."

Dr. Lewis has served as a director of the Company since February 2024. He is a successful entrepreneur and a highly experienced physician with over forty years of experience specialising in emergency medicine, sports medicine, workers' compensation, and occupational medicine. Dr. Lewis initially became engaged in the mining industry as an operator and owner thirteen years ago. His critical metals exploration portfolio, held by Oosen Lewis Mining Pty Ltd, was divested to Queensland Strategic Metals Pty Ltd (QSM) in 2023. Subsequently, QSM was acquired by Tartana Minerals in late 2024.

ENDS

This announcement has been approved by the Board of Tartana Minerals Limited (ASX:TAT).

Further Information:

Dr Stephen Bartrop

Managing Director

Tartana Minerals Limited

P: + 61 2 9392 8032

For Investor and Media Enquiries:

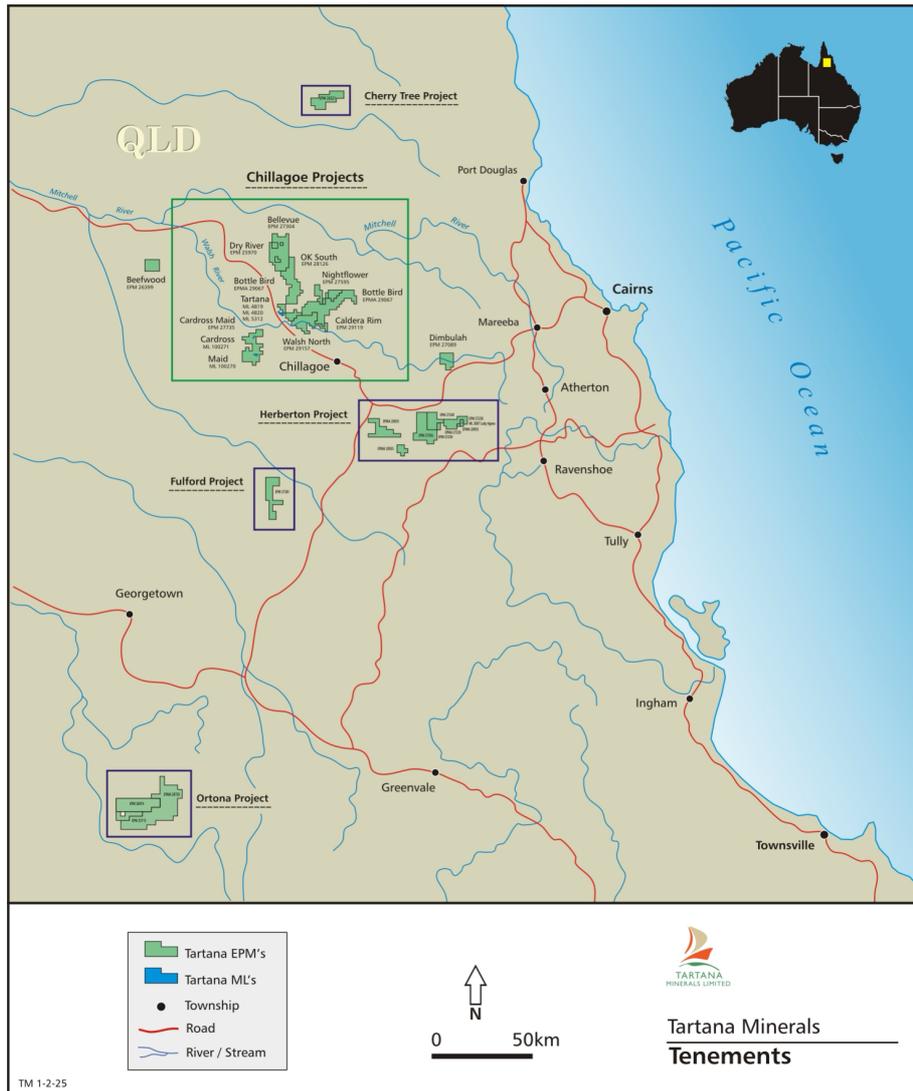
Reign Advisory

E: tat@reignadvisory.com

P: + 61 2 9174 5388

About Tartana Minerals Limited (ASX:TAT)

Tartana Minerals Limited (ASX:TAT) is a copper producer with an existing heap leach – solvent extraction – crystallisation plant located on its Tartana mining leases in the Chillagoe Region of Far North Queensland. It has also been investigating the development of its primary copper and zinc resources located on these mining leases. Elsewhere, it has an extensive exploration portfolio, including the Chillagoe, Herberton and Ortona project areas and individual projects such as Cherry Tree, Beefwood, Dimbulah and Fulford. Their projects cover copper, zinc, gold, silver, tin, tungsten and antimony projects and include the Maid Gold Resource.



Disclaimer Regarding Forward-Looking Statements

This ASX announcement contains various forward-looking statements. All statements, other than statements of historical fact, are forward-looking statements. Forward-looking statements are inherently subject to uncertainties in that they may be affected by a variety of known and unknown risks, variables and factors that could cause actual values or results, and performance or achievements to differ materially from the expectations described in such forward-looking statements. Tartana Minerals Limited does not give any assurance that the anticipated results, performance or achievements expressed or implied in those forward-looking statements will be achieved.

Annexure A: Debt Facility Material Terms

1. Borrower	Tartana Minerals Limited (the Lender or the Company)
2. Lender	<p>Three lenders (severally) comprising:</p> <ul style="list-style-type: none"> • Breakaway Finance Pty Ltd – an entity controlled by Dr Stephen Bartrop – for \$900,000 • Sparkiki Pty Ltd – an entity controlled by Dr Alistair Lewis’ spouse – for \$450,000 • Equity Realty Development (Australia) Co Pty Ltd for \$200,000 <p>Each lender has (or will) enter into an agreement with the Company on the terms summarised. Each lender is acting independently.</p>
3. Aggregate Loan Amount	\$1,550,000
4. Lender funds due date	16 May 2025
5. Repayment	<p>By written notice, either the Company or the Lender can bring the loan term to an end.</p> <p>The repayment date will be the last day of the calendar month in the month following the request being made (for example if the request is made on 15 June 2025, the loan will mature on 31 July 2025).</p>
6. Conversion	<p>The Loan is not convertible into equity.</p> <p>However, the Lenders and the Company will consider a refinancing of the loan into a twelve month convertible note converting at \$0.10 per Share subject to further negotiation and shareholder approval.</p>
7. Interest	15% per annum (simple interest) paid monthly.
8. Security	The loans are unsecured.
9. Shareholder Approval and Listing Rules	<p>Shareholder approval is not required.</p> <p>Breakaway Finance Pty Ltd and Sparkiki Pty Ltd are related parties to the Company. The Company considers that the terms of the loan are on arms’ length terms.</p>