



## **FORTRESS MINERALS LIMITED**

(Company Registration No. 201732608K)

---

### **PROPOSED PLACEMENT OF UP TO 23,316,100 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (“PLACEMENT SHARES”) AT THE ISSUE PRICE OF S\$0.386 PER PLACEMENT SHARE**

#### **– COMPLETION OF THE PROPOSED PLACEMENT**

---

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Company’s announcements dated 20 March 2023 and 29 March 2023 (the “Placement Announcements”).*

Further to the Placement Announcements, the Board is pleased to announce that the Company has on 10 April 2023 completed the Proposed Placement and an aggregate of 23,316,100 Placement Shares have been allotted and issued to the Placees by the Company on the same day, in accordance with the terms of the Placement Agreement (“**Completion**”).

The Placement Agent confirms that of the 23,316,100 Placement Shares allotted and issued, an aggregate of 12,404,100 Placement Shares comprising of approximately 53.2% of the total number of Placement Shares have been placed to 3 existing Shareholders of the Company (collectively, the “**Existing Shareholders Placees**”). Each of the Existing Shareholder Placees held less than 5% of the issued and paid-up shares in the capital of the Company (excluding treasury shares and subsidiary holdings, if any<sup>1</sup>) immediately prior to Completion, and continues to hold less than 5% of the enlarged issued and paid-up shares in the capital of the Company (excluding treasury shares and subsidiary holdings, if any) immediately after Completion. There has not been any transfer of controlling interest of the Company, and none of the Existing Shareholder Placees has become a substantial shareholder of the Company following Completion. Save for the Existing Shareholder Placees, each of the remaining end-placees and its directors and substantial shareholders (to the extent applicable) do not have any connections (including any business relationship) with the Company, its directors and its substantial shareholders.

Following Completion, the total number of issued Shares of the Company has increased from 500,000,000 Shares to 523,316,100 Shares. The Placement Shares rank in all respects *pari passu* with, and carry all rights similar to, the existing issued Shares, save for any dividend, right, allotment or other distributions, the record date for which is on or before 10 April 2023.

The Placement Shares are expected to be listed and quoted on the Catalist of the SGX-ST with effect from 9.00am on or around 12 April 2023.

#### **BY ORDER OF THE BOARD OF FORTRESS MINERALS LIMITED**

Dato’ Sri Ivan Chee Yew Fei  
Chief Executive Officer  
10 April 2023

---

<sup>1</sup> As at the date hereof, the Company does not have any treasury shares or subsidiary holdings.

*This announcement has been reviewed by the Company's Sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document. The Sponsor has also not drawn on any specific technical expertise in its review of this announcement.*

*The contact person for the Sponsor is Ms Jennifer Tan, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, [sponsorship@ppcf.com.sg](mailto:sponsorship@ppcf.com.sg).*