

NORTHAM RESOURCES WITHDRAWS PROSPECTUS

The Board of Northam Resources Ltd (**NRL or the Company**) wish to advise existing shareholders, and recent Initial Public Offer (IPO) applicants, that the Offer will be withdrawn. The Offer has been impacted by recent extreme market volatility, macroeconomic events (geopolitical tensions / rising interest rates / inflation) and investor fatigue as the end of 2022 approaches.

The Company will continue to monitor market conditions and will revisit the IPO in early CY2023. Should market conditions in 2023 become more conducive to an IPO, the Company should be able to pursue a more substantial fund raising to enable it to undertake a broader and a more systematic exploration programme.

While amendments to the agreements between the Company and Chalice Mining Ltd (**Chalice, ASX:CHN**) will be required, both companies are working towards enabling the Bolgart Farm-in to progress as soon as possible. Chalice is keen to begin exploration at Bolgart, and has confirmed that it will support the future IPO for at least the next 12 months. Chalice has approved the release of this statement.

In the interim period, the Company will seek short term funding via a convertible note or similar instrument to ensure that the operational requirements of the business can be maintained.

Northam CEO Craig Moulton said: "While this decision will obviously be disappointing for our existing shareholders, I believe this is the correct course given recent challenging market conditions for IPOs, and it will ultimately deliver greater value. My primary focus continues to be to list Northam Resources as soon as conditions are favourable."

The Company thanks all those who expressed interest in the IPO and all advisors and consultants for their hard work and efforts on the process to date.

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More information on the Company and its projects is available at www.northamresources.com