



23 DECEMBER 2025

ANNOUNCEMENT

SHAREHOLDER UPDATE – ASX RE-LISTING

The Directors of Ten Sixty Four Limited (“Ten Sixty Four”, “X64” or the “Company”) advise shareholders that the Company has received correspondence from Australian Securities Exchange (“ASX”) in response to the Company seeking in-principle advice concerning its suitability for admission to the official list of ASX.

ASX has advised that it is not currently satisfied that X64 has a structure and operations appropriate for a listed entity. ASX has noted that this assessment reflects the breadth of its discretion under the Listing Rules, including consideration of matters such as business structure, asset control, jurisdictional exposure and legal risk.

ASX has advised that:

- for X64 to be admitted to the Official List, ASX must be satisfied, among other matters, that the Company has a structure and operations appropriate for a listed entity (Listing Rule 1.1, condition 1);
- admission to the Official List is at ASX’s absolute discretion (Listing Rule 1.19), and ASX may refuse admission even where an entity would otherwise meet the specific requirements of the Listing Rules;
- based on the information provided, ASX believes that there is a significant likelihood that X64 would not satisfy Listing Rule 1.1, condition 1.


In particular, ASX refers to the following matters:


- X64 holds an indirect 40% interest in the Co-O mine through its shareholding in Philsaga Management and Holding Inc. (“PMHI”).
- Neither X64 nor any of its subsidiaries holds a majority interest in the Co-O mine.
- Section 3.1 of Guidance Note 1 states that an applicant may not have a structure and operations appropriate for a listed entity where (amongst other things) “[...] *the applicant is not an investment entity and has a non-operating or minority interest in assets or businesses that form a significant part of its listing proposition*”.


ASX has also noted concerns regarding an ongoing dispute in the Philippine courts relating to the legal ownership of the 60% interest in PMHI not held by X64 (the “Dispute”). ASX has indicated that, depending on the outcome of the Dispute, there is a risk that existing

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contractual arrangements entered into by Mr Villanueva (on behalf of PMC) with X64 and MMPRC in respect of the operation of the Co-O mine could be challenged or set aside.

The Company is considering ASX's correspondence and next steps in conjunction with its advisers, noting that:

- The Group's corporate structure remains largely the same as when it was previously listed on ASX; and
- As disclosed in the 30 June 2025 Annual Report, the Board, based on independent advice, considers it unlikely that the agreements would be overturned as they have been negotiated in good faith and at arms' length and are beneficial to both sides, in that they provide clarity to each side rather than giving advantage to either party.

The Board continues to believe that the Company has a sound operating base, experienced governance, and a range of strategic options available to it to enhance long-term shareholder value.

CEO Simon Theobald commented that:

"While this is not the outcome we would have liked, the Company remains committed to achieving liquidity for shareholders as soon as possible and will continue to explore options to do so. Importantly, the Company's fundamentals are strong and we are well placed to deliver value to shareholders through 2026 and beyond."

The Company will keep shareholders informed of material developments, where required, in accordance with its disclosure obligations.

This announcement has been authorised for release by the Board of Ten Sixty Four Limited.

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