

Company Announcement Office
Australian Securities Exchange
Level 4, 20 Bridge Street
Sydney NSW 2000

16 October 2020

COMPLETION OF PLACEMENT

Diatreme Resources Limited (ASX: DRX) (“**Diatreme**” or “**Company**”) is pleased to announce it has completed the placement program, as announced to the market on 9 October 2020.

Following completion of the placement, the Company has now received total funds (before costs) of \$4,638,628 (“**Placement**”) through the issue of 463,862,800 fully paid ordinary shares at \$0.010 per share (“**Placement Shares**”). The Placement Shares are issued on the same terms and rank equally in all respects with the existing fully paid ordinary shares in the Company. The Placement Shares are issued within the Company’s existing capacities under ASX Listing Rules 7.1 (278,317,702 shares) and 7.1A (185,545,098 shares) without shareholder approval.

An appendix 2A to apply for the quotation of the Placement Shares accompanies this announcement.

This announcement has been authorised for release by the Company Secretary. Please contact the Company Secretary on +61 7 3397 2222 or tuan.do@diatreme.com.au if you have any queries.

Tuan Do

Company Secretary