# **Announcement Summary**

# **Entity name**

CHESSER RESOURCES LIMITED

# **Announcement Type**

New announcement

# Date of this announcement

Monday March 30, 2020

# The Proposed issue is:

☑ A placement or other type of issue

# Total number of +securities proposed to be issued for a placement or other type of issue

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
n/a	Unlisted Options with an exercise price of \$0.08 and various expiry dates	23,000,000
CHZ	ORDINARY FULLY PAID	42,000,000

# Proposed +issue date

Friday April 3, 2020

Refer to next page for full details of the announcement

# Part 1 - Entity and announcement details

## 1.1 Name of +Entity

CHESSER RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

# 1.2 Registered Number Type

**Registration Number** 

ABN

14118619042

1.3 ASX issuer code

CHZ

1.4 The announcement is

## 1.5 Date of this announcement

Monday March 30, 2020

## 1.6 The Proposed issue is:

☑ A placement or other type of issue

## Part 7 - Details of proposed placement or other issue

### Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

Yes

7A.1a Conditions

Approval/Condition
+Security holder approval

Friday May 15, 2020

Bate for determination
Friday May 15, 2020

Is the date estimated or actual?

\*\* Approval received/condition met?

#### Comments

Security holder approval is required for options to be issued per Part 7B and Part 7E of this form.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities? ☑ Yes

Details of +securities proposed to be issued

## **ASX +Security Code and Description**

CHZ: ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

42,000,000

## Purpose of the issue

The funds raised will be used to undertake a drilling program at its flagship Diamba Sud Gold Project in Senegal, West Africa and for general working capital purposes.

# Proposed issue of securities

Offer price details for retail security holders

In what currency is the cash consideration being paid?

What is the issue price per

+security?

AUD - Australian Dollar

AUD 0.04000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class? Yes

Oversubscription & Scale back details

May a scale back be applied to this event? ✓ No

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)? New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms Will the entity be seeking quotation of the 'new' class of of the proposed +securities are appropriate and equitable under listing rule 6.1? ☑ No

+securities on ASX? ☑ No

**ASX +Security Code** 

+Security Description

New class-code to be confirmed

Unlisted Options with an exercise price of \$0.08 and various expiry dates

+Security Type

**Options** 

Maximum Number of +securities proposed to be issued

23,000,000

Offer price details for retail security holders

In what currency is the cash consideration being paid?

What is the issue price per +security?

# Proposed issue of securities

# Oversubscription & Scale back details

May a scale back be applied to this event?

☑ No

Will all the +securities issued in this class rank equally in all respects from their issue date? 

⊗ No

If some of the issued +securities do not rank equally

Is the actual date from which the +securities will rank equally (non-ranking end date) known? ⊗ No

# Provide the estimated non-ranking end period

On the exercise of options

Please state the extent to which the +securities do not rank equally:

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

Securities do not rank at all

## Options details

### +Security Currency

AUD - Australian Dollar

**Exercise Price** 

**Expiry date** 

AUD 0.0800

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Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

CHZ: ORDINARY FULLY PAID

# Please provide any further information relating to the principal terms of the +securities

21 million options will have an expiry 12 months from date of issue and 2 million options will have expiry of 30 November 2023.

Part 7C - Timetable

## 7C.1 Proposed +issue date

Friday April 3, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1? 
☑ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

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7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue? 

⊗ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules? 

⊗ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow? 

✓ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue? 

✓ Yes

## 7E.1a Who is the lead manager/broker?

Taylor Collison was the Lead Manager and Bridge Street Capital Partners the Co-Lead Manager

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Aggregate fees payable to the Lead Manager and Co-Lead Manager for the proposed issued are:

- (i) A management fee equal to 2% of the gross proceeds received under the placement
- (ii) A selling fee equal to 4% of the gross proceesd received under the placement
- (iii) Subject to shareholder approval, 2,000,000 unlisted options with an exercise price of \$0.08 and an expiry of 30 November 2023

7E.2 Is the proposed issue to be underwritten? 

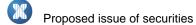
⊗ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Nil

Part 7F - Further Information

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?  $\ensuremath{\mathfrak{C}}$  No



7F.2 Any other information the entity wishes to provide about the proposed issue