



Announcement Summary

Entity name

OAKDALE RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

Monday May 4, 2020

The Proposed issue is:

☒ A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
OARO	OPTION EXPIRING 31-DEC-2021	350,575,110
OAR	ORDINARY FULLY PAID	701,150,220

Ex date

Wednesday May 6, 2020

+Record date

Thursday May 7, 2020

Offer closing date

Monday May 25, 2020

Issue date

Monday June 1, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

OAKDALE 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

ABN

Registration Number

27009118861

1.3 ASX issuer code

OAR

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Monday May 4, 2020

1.6 The Proposed issue is:

☒ A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

☒ + Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?

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

☒ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +Security Code and Description

OAR : ORDINARY FULLY PAID

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

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

☒ Yes

Details of +securities proposed to be issued

ASX +Security Code and Description

OAR : ORDINARY FULLY PAID

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

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

1

**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

Maximum Number of +securities proposed to be issued

701,150,220

Purpose of the issue

Funds raised will be used towards exploration, project development, working and other capital requirements, as well as the costs of the Offers.

Offer price details for retail security holders**Issue Currency**

AUD - Australian Dollar

Offer Price per +security

AUD 0.00200

Estimated or Actual?☒ Actual**Oversubscription & Scale back details****Are +security holders allowed to oversubscribe?**☒ Yes**Provide the oversubscription details**

Eligible Shareholders may apply for Securities under the Shortfall Offer subject to such applications being received by the Closing Date. The allocation policy for the Shortfall Offer is outlined in Section 1.2 of the Prospectus. There is no guarantee that Eligible Shareholders will receive new Securities applied for under the Shortfall Offer.

May a scale back be applied to this event?☒ Yes**Provide the scale back details**

The Board will give priority to Shareholders who, after the allocation of their Entitlement, would not hold a marketable parcel of Shares without being allocated a sufficient number of Shortfall Securities under the Shortfall Offer. Otherwise, the Board will cap or scale back allocations of Shortfall Securities on a pro-rata basis having regard to each Eligible Shortfall Offer Participant's holding in Shares as at the Record Date.

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

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)?☒ Existing class

Attaching +Security - Existing class (additional +securities in a class that is already quoted or recorded by ASX)

Details of attaching +securities proposed to be issued



ASX +Security Code and Description

OARO : OPTION EXPIRING 31-DEC-2021

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

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

The quantity of attaching +securities to be issued

1

For a given quantity of the new +securities issued

2

What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum Number of +securities proposed to be issued

350,575,110

Offer price details for retail security holders

Issue Currency

AUD - Australian Dollar

Offer Price per +security

AUD 0.00000

Estimated or Actual?

☒ Actual

Oversubscription & Scale back details

Are +security holders allowed to oversubscribe?

☒ Yes

Provide the oversubscription details

Eligible Shareholders may apply for Securities under the Shortfall Offer subject to such applications being received by the Closing Date. The allocation policy for the Shortfall Offer is outlined in Section 1.2 of the Prospectus. There is no guarantee that Eligible Shareholders will receive new Securities applied for under the Shortfall Offer.

May a scale back be applied to this event?

☒ Yes

Provide the scale back details

The Board will give priority to Shareholders who, after the allocation of their Entitlement, would not hold a marketable parcel of Shares without being allocated a sufficient number of Shortfall Securities under the Shortfall Offer. Otherwise, the Board will cap or scale back allocations of Shortfall Securities on a pro-rata basis having regard to each Eligible Shortfall Offer Participant's holding in Shares as at the Record Date.

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

☒ Yes



Details of company options where holders entitled to participate in the offer

ASX +Security Code and Description

OARO : OPTION EXPIRING 31-DEC-2021

Date Option must be exercised by

Tuesday May 5, 2020

Part 3C - Timetable

3C.1 +Record date

Thursday May 7, 2020

3C.2 Ex date

Wednesday May 6, 2020

3C.4 Record date

Thursday May 7, 2020

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

Tuesday May 12, 2020

3C.6 Offer closing date

Monday May 25, 2020

3C.7 Last day to extend the offer closing date

Wednesday May 20, 2020

3C.9 Trading in new +securities commences on a deferred settlement basis

Tuesday May 26, 2020

3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors

Thursday May 28, 2020

3C.11 Issue date

Monday June 1, 2020

3C.12 Date trading starts on a normal T+2 basis

Tuesday June 2, 2020

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Thursday June 4, 2020



Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ No

3E.2 Is the proposed offer to be underwritten?

☒ No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 3F - Further Information

3F.1 The purposes for which the entity intends to use the cash raised by the proposed issue

Funds raised will be used towards exploration, project development, working and other capital requirements, as well as the costs of the Offers.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☒ No

3F.4 Countries in which the entity has security holders who will not be eligible to participate in the proposed issue

All other countries apart from Australia and New Zealand.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☒ No

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://www.oakdaleresources.com.au>

3F.7 Any other information the entity wishes to provide about the proposed issue

