



## Announcement Summary

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**Entity name**

EURO MANGANESE INC

**Announcement Type**

New announcement

**Date of this announcement**

Thursday May 14, 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**

<b>ASX +Security Code</b>	<b>+Security Description</b>	<b>Maximum Number of +securities to be issued</b>
EMNAI	COMMON SHARES	3,333,333

**Proposed +issue date**

Wednesday May 13, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

EURO MANGANESE INC

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**

ARBN

**Registration Number**

627968567

**1.3 ASX issuer code**

EMN

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Thursday May 14, 2020

**1.6 The Proposed issue is:**

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

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Part 7A - Conditions

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**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**

No

Part 7B - Issue details

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**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?**

No

Details of +securities proposed to be issued

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**ASX +Security Code and Description**

EMNAI : COMMON SHARES

**Maximum Number of +securities proposed to be issued**

3,333,333

**Purpose of the issue**

Issuance of common shares pursuant to the Mangan Acquisition Agreement (details of which were set out in the Company's prospectus dated 4 September 2018) valued at CAD\$300,000 based on the 20-trading day volume weighted average of the Company's share price immediately prior to the day of issuance. This issuance represents the fifth of five tranches of the consideration payable under that Agreement.

**Offer price details for retail security holders**

**In what currency is the cash consideration being paid?**

CAD - Canadian Dollar

**What is the issue price per +security?**

CAD 0.09000



**AUD equivalent to Offer Price amount per +security**

0.099100

**FX rate (in format AUD 1.00 / primary currency rate):**      **FX rate (in format AUD rate/primary currency rate) Primary Currency rate**

AUD 1.00      CAD

**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

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Part 7C - Timetable

**7C.1 Proposed +issue date**

Wednesday May 13, 2020

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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?**

No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

3,333,333

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

No

**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

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

No

**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**

No fees or costs to be incurred in connection with the fulfillment of this obligation.

Part 7F - Further Information

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**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

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

The issuance is part of the consideration for the Company's purchase of Mangan Chvaletice s.r.o. pursuant to the Mangan Acquisition Agreement dated 13 May 2016. This issuance represents the fifth of five tranches of the consideration payable under that Agreement.