

Monday, 25 May 2020: ASX ANNOUNCEMENT

Manager Companies
Companies Announcements Office
Australian Securities Exchange Limited



Leigh Creek Energy Launches Underwritten Share Purchase Plan

In-situ coal gasification and fertiliser production company **Leigh Creek Energy Limited (ASX: LCK) (LCK or the Company)** is pleased to offer its existing eligible shareholders the opportunity to participate in the Company's Share Purchase Plan (**SPP or Plan**).

The SPP is underwritten to \$1.0 million by Canaccord Genuity (Australia) Limited (**Canaccord**) which is acting as Lead Manager and Underwriter to the SPP.

Under the Plan, eligible shareholders may apply to purchase up to \$30,000 worth of new fully paid ordinary shares (**New Shares**) in the Company without paying brokerage or other transaction costs. Participation in the Plan is open to all holders of LCK shares as at 22 May 2020 (**Record Date**) with a registered address in Australia or New Zealand (**Eligible Shareholder**).

The New Shares will be issued at a **20% discount to the volume weighted average price traded on the ASX during the 5 days immediately prior to the issue date of the New Shares** in accordance with ASX Listing Rules.

Details of the Share Purchase Plan

Under the Plan, eligible shareholders may elect to apply to purchase a parcel of shares with a dollar amount totalling \$2,000, \$5,000, \$10,000, \$15,000, \$20,000, \$25,000 or \$30,000. An SPP Offer Booklet with further details on the SPP will be despatched to Eligible Shareholders on 27 May 2020. New shares under the SPP will rank equally with existing LCK shares.

The Directors of the Company that are eligible intend to participate in the Plan.

Additionally, the Company has agreed that Canaccord may facilitate an offer of New Shares to sophisticated and professional investors (**Top-Up Placement**) at the same issue price as under the Plan which, if conducted, will utilise the Company's available Listing Rule 7.1 placement capacity to raise a further circa \$1.0 million (before costs). The Company will update shareholders in due course on whether the Top Up Placement will proceed.

Current Activities & Use of Funds

Funds raised under the SPP and Top-Up Placement (if conducted) will be used to progress the development of the Company's flagship Leigh Creek Energy Project (LCEP) through the next phases of the commercial pathway, including geotechnical evaluation and prefeasibility studies. Funds will also be used to undertake, business development activities, along with general corporate activities.

Important dates

An indicative timetable for the SPP is below. Other than the Record Date, the Company may change these dates and times at its discretion and without notice.

Record Date for Share Purchase Plan	5.00PM (WST) on Friday, 22 May 2020
Announce Share Purchase Plan	Monday, 25 May 2020
Despatch Share Purchase Plan booklet to shareholders and release Offer Letter on the ASX	Wednesday, 27 May 2020
Opening date for Share Purchase Plan	Wednesday, 27 May 2020
Closing date for Share Purchase Plan	5.00PM (WST) on Monday, 15 June 2020
Lodge Appendix 3B, Issue of new Shares under the Share Purchase Plan, Cleansing Notice	Monday, 22 June 2020
Quotation on ASX of new Shares under the Share Purchase Plan	Tuesday, 23 June 2020

LCK Managing Director, Phil Staveley commented:

"LCK continues to make solid progress towards commercialising the existing 1,153PJ of 2P reserve, whilst developing opportunities to maximise the value of the LCEP for shareholders. We are at an important step in this process and this equity raise will ensure the Company has appropriate resources at hand to capitalise on these opportunities".

"We are very pleased to provide our shareholders with the opportunity to participate in this capital raising at this exciting stage in our development."

For Further Information, Contact:

Tony Lawry | Investor Relations

T: +61 412 467 160 | E: tony.lawry@lcke.com.au

www.lcke.com.au

The Board of Leigh Creek Energy authorised this announcement to be given to ASX.

About Leigh Creek Energy

Located in South Australia, Leigh Creek Energy Limited (ASX:LCK) is an emerging energy company focused on developing its Leigh Creek Energy Project (LCEP). The LCEP will produce pipeline quality gas and/or nitrogen fertiliser products from the remnant coal resources at Leigh Creek by utilising In Situ Gasification technologies. LCK is committed to developing the LCEP using a best practice approach to mitigate the technical, environmental and financial project risks.

For information on the ISG process [CLICK](#)