Announcement Summary

Entity name

LEIGH CREEK ENERGY LIMITED

Announcement Type

New announcement

Date of this announcement

Monday May 25, 2020

The Proposed issue is:

☑ An offer of securities under a securities purchase plan

Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan

		Maximum Number of
ASX +Security Code	+Security Description	+securities to be issued

LCK ORDINARY FULLY PAID 174,080,704

+Record date

Friday May 22, 2020

Offer closing date

Monday June 15, 2020

+Issue date

Monday June 22, 2020

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

LEIGH CREEK ENERGY 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

31107531822

1.3 ASX issuer code

LCK

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

Monday May 25, 2020

1.6 The Proposed issue is:

☑ An offer of +securities under a +securities purchase plan

Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue 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 4B - 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

LCK: ORDINARY FULLY PAID

Will the proposed issue of this +security include an offer of attaching +securities? ☑ No

Details of +securities proposed to be issued

ASX +Security Code and Description

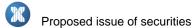
LCK: ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

174,080,704

Minimum Number of +securities Maximum Number of proposed to be offered to each individual +security holder

+securities proposed to be offered to each individual +security holder



Minimum subscription \$
amount proposed to be offered
to each individual security
holder

Maximum subscription \$
amount proposed to be offered
to each individual security
holder

AUD 2.000 AUD 30.000

Purpose of the issue

Share Purchase Plan

Offer price details for retail security holders

Issue Currency Offer Price per +security Estimated or Actual?

AUD - Australian Dollar AUD

If the Offer Price is not yet known, please provide details about how the Offer Price per +security will be determined?

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 under the Share Purchase Plan

Oversubscription & Scale back details

May a scale back be applied to this event?

✓ Yes

Provide the scale back details

Company may, in their absolute discretion, accept or scaleback all applications on an equitable basis.

Part 4C - Timetable

4C.1 Date of announcement of +security purchase plan

Monday May 25, 2020

4C.2 +Record date

Friday May 22, 2020

4C.3 Date on which offer documents will be made available to investors

Wednesday May 27, 2020

4C.4 Offer open date

Wednesday May 27, 2020

4C.5 Offer closing date

Monday June 15, 2020

Proposed issue of securities

4C.6 Announcement of results

Thursday June 18, 2020

4C.7 +Issue date

Monday June 22, 2020

Part 4D - Listing Rule requirements

4D.1 Does the offer under the +securities purchase plan meet the requirements of listing rule 7.2 exception 5 that:

- the number of +securities to be issued is not greater than 30% of the number of fully paid +ordinary securities already on issue; and
- the issue price of the +securities is at least 80% of the +volume weighted average market price for +securities in that +class, calculated over the last 5 days on which sales in the +securities were recorded, either before the day on which the issue was announced or before the day on which the issue was made?

Yes

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer?

Yes

4E.1a Who is the lead manager/broker?

Canaccord Genuity (Australia) Limited

4E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

The Underwriter will be paid an underwriting fee of 6% of the total gross amount raised under the SPP and the Top-Up Placement (if any);

plus a \$30,000 capital raise fee

plus 5 million unlisted options in the Company exercisable at a 50% premium to the issue price of the SPP expiring 36 months from the date of issue.

4E.2 Is the proposed offer to be underwritten?

Yes

4E.2a Who are the underwriter(s)?

Canaccord Genuity (Australia) Limited

4E.2b What is the extent of the underwriting (ie the amount or proportion of the issue that is underwritten)?

\$1,000,000

4E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

The Underwriter will be paid an underwriting fee of 6% of the total gross amount raised under the SPP and the Top-Up Placement (if any)

Proposed issue of securities

4E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

Any of the All Ordinaries Index , the Standard and Poors/ASX Small Resources Index or WTI as published by ASX is at any time after the date of this Agreement at a level that is 10.0% or more below its respective level as at the close of business on the Business Day prior to the date of this Agreement; or non compliance with ASX listing rules, Legislative Instrument 2019/547 or restrictions on allotment & secondary trading under Section 708A(6) of the Corporations Act.

4E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?
⊗ No

4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

⊗ No

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

detailed above at item 4E.1b

Part 4F - Further Information

4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

⊗ No

4F.2 Countries in which the entity has security holders who will not be eligible to accept the proposed offer

countries outside of Australia and New Zealand

4F.3 URL on the entity's website where investors can download information about the proposed offer

http://www.lcke.com.au/

4F.4 Any other information the entity wishes to provide about the proposed offer

no