



## Update Summary

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**Entity name**

EURO MANGANESE INC

**Announcement Type**

Update to previous announcement

**Date of this announcement**

Saturday October 24, 2020

**Reason for update to a previous announcement**

Description of Securities should have been EMNAI: Common Shares and not EMN: CHESSE Depository Interests 1:1

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**

Update/amendment to previous announcement

**1.4a Reason for update to a previous announcement**

Description of Securities should have been EMNAI: Common Shares and not EMN: CHESS Depository Interests 1:1

**1.4b Date of previous announcement(s) to this update**

Thursday October 22, 2020

**1.5 Date of this announcement**

Saturday October 24, 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

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

716,384

**Reason for the update of 'Maximum Number of +securities proposed to be issued'**

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

Yes

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

CAD - Canadian Dollar

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

CAD 0.19000

**AUD equivalent to issue price amount per +security**

0.200000



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

AUD 1.00

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

CAD 0.95000000

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

Yes

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#### Part 7C - Timetable

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

Wednesday October 28, 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 entire 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?**

716384

**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 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

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#### 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?**

Canaccord Genuity (Australia) Limited

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

Fees payable in cash by the company to the Lead Manager in connection with the Offering will consist of a selling fee of 5% of the aggregate gross proceeds. Additionally, The Lead Manager will be issued 6,000,000 broker warrants ("Broker Warrants") exercisable any time prior to the date that is 36 months from the closing of Tranche Two of the Offering, with one-half of such Broker Warrants having an exercise price of CAD\$0.30 per share and one-half of such Broker Warrants having an exercise price of CAD\$0.35 per share.

**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**

A fee payable in cash by the Company to its financial adviser, Bacchus Capital Advisers Limited, will consist of a management fee of 1% of the aggregate gross proceeds of the Offering.

Part 7F - Further Information

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**7F.01 The purpose(s) for which the entity is issuing the securities**

To progress the Chvaletice Project in the Czech Republic, including the purchase, installation and operation of the Demonstration Plant, advancing the Project's permitting and feasibility study, and for general corporate purposes.

**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**

Please refer to the Company's announcement to the market dated 21 Oct 2020 for additional information.