



## Announcement Summary

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**Entity name**

TEMPEST MINERALS LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Tuesday November 17, 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**

ASX +security code	+Security description	Maximum Number of +securities to be issued
TEM	ORDINARY FULLY PAID	35,000,000

**Proposed +issue date**

Friday November 20, 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**

TEMPEST MINERALS 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**

ACN

**Registration Number**

612008358

**1.3 ASX issuer code**

TEM

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Tuesday November 17, 2020

**1.6 The Proposed issue is:**

A placement or other type of issue



## Part 7 - Details of proposed placement or other issue

## Part 7A - Conditions

**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

 Yes

## 7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	Monday November 30, 2020	<input checked="" type="checkbox"/> Actual	

**Comments**

A total of 22,500,000 Shares will be issued on or around 20 November 2020 under the Company's existing placement capacity in accordance with ASX Listing Rule 7.1. The balance of 12,500,000 Shares will be able to proceed following the Annual General Meeting of shareholders on November 30 2020 when it is expected that the placement capacity in accordance with ASX Listing Rule 7.1 and 7.1A will be refreshed.

## Part 7B - Issue details

**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

**ASX +security code and description**

TEM : ORDINARY FULLY PAID

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

35,000,000

**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?**

AUD - Australian Dollar

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

AUD 0.03300

**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**

Friday November 20, 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?**

Tranche 1 of the Placement comprising 22,500,000 Shares to be issued on or around 20 November 2020.

**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)?**

Yes

**7D.1c ( i ) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?**

Tranche 2 of the Placement comprising 12,500,000 Shares will be able to proceed shortly after the AGM on 30 November 2020, assuming the placement capacity under listing rule 7.1A is approved by shareholders as per Resolution 7 at the AGM. If the resolution is not approved, the Company will issue the shares under the placement capacity under listing rule 7.1 after the AGM on 30 November 2020, assuming the placement capacity under listing rule 7.1 is restored as per Resolution 5 at the AGM. If shareholders do not approve Resolution 5 at the AGM, the Company will convene a general meeting of shareholders for shareholders to approve the issue of 12,500,000 Shares.



**7D.1c ( ii ) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate**

The Company considers this to be an efficient way to raise funds in the current market environment.

**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

## Part 7E - Fees and expenses

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

Yes

**7E.1a Who is the lead manager/broker?**

RM Corporate Finance Pty Ltd AFSL 315235

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

6% capital raising fee and the issue of 750,000 Shares (on completion of the Placement).

**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**

## Part 7F - Further Information

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

The purpose of the issue is to undertake exploration on the Company's projects and to provide working capital.

**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**

