



Announcement Summary

Entity name

CANNINDAH RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

Wednesday December 23, 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
CAE	ORDINARY FULLY PAID	200,000,000

Proposed +issue date

Wednesday March 17, 2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

CANNINDAH RESOURCES 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

ABN

Registration Number

35108146694

1.3 ASX issuer code

CAE

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Wednesday December 23, 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?
+Security holder approval	Thursday December 17, 2020	<input checked="" type="checkbox"/> Actual	Yes

Comments

At the AGM on 17 December 2020, approval was given for the issue of up to 200 million fully paid ordinary shares in the Company.

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

CAE : ORDINARY FULLY PAID

Number of +securities proposed to be issued

200,000,000

Offer price details



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

☒ No

Please describe the consideration being provided for the +securities

New Securities may be issued at a price no less than 80% of the Volume Weighted Average Price over the 15 trading days on which trades were recorded prior to the date on which the price of the New Securities is agreed. Accordingly the amount raised is based on the variable as at the date of the Appendix 3B and so may change.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

4,000,000.000000

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

☒ Yes

Part 7C - Timetable

7C.1 Proposed +issue date

Wednesday March 17, 2021

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?

☒ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Thursday December 17, 2020

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



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

placement fees may be paid to third parties for introducing potential placees

Part 7F - Further Information

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

The New Securities will be issued to fund exploration activities at the Company's Piccadilly and Mt Cannindah Projects debt repayment and for 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

In accordance with the resolution passed by the shareholders, shares may be allotted a any time within 3 months of the resolution.