

Friday, 4 March 2022: ASX ANNOUNCEMENT



## SPP and Placement Raises \$2.9 Million

Leigh Creek Energy Limited (**LCK** or the **Company**) announces that the Company's Share Purchase Plan (**SPP**) has closed with valid applications received from eligible shareholders totalling approximately \$2.7 million.

The Company has also received firm commitments to raise \$0.23 million through a share placement to professional investors at \$0.15 per share (**Placement**), being the same price as the offer price under the SPP. This Placement combined with the proceeds from the SPP brings the total proceeds from new share issues to approximately \$2.9 million.

LCK provided all eligible shareholders with the opportunity to participate and has finalised the SPP as set out in the Company's SPP Booklet released to the ASX on 17 January 2022. The new SPP shares will be issued today, Friday 4 March 2022.

The new fully paid ordinary shares issued under the Placement will be issued using the Company's existing placement capacity under ASX Listing Rule 7.1 on Monday 7 March 2022 and the new shares will rank equally with the Company's existing shares on issue.

Funds from the Placement and SPP will be used to progress development of the Company's Leigh Creek Urea Project through the next phases of the commercial pathway. Funds will also be used to undertake business development activities, along with general corporate activities and for general working capital.

An Appendix 3B for the proposed issue of the Placement securities will follow this announcement.

### **LCK Managing Director, Phil Staveley commented:**

*"We are delighted with the support shown by our shareholders and we look forward to updating all of our shareholders as we progress the LCUP and drive further value for our stakeholders."*

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

### **Further information:**

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## About the Leigh Creek Urea Project

The Leigh Creek Urea Project (LCUP) is Leigh Creek Energy's (ASX:LCK) flagship project, developing low-cost nitrogen-based fertiliser for local and export agriculture markets. Located in South Australia, 550 kilometres north of Adelaide, the LCUP will initially produce 1Mtpa (with potential to increase to 2Mtpa) of urea.

LCK has a comprehensive environment, social and governance strategy. It has produced syngas within all approved environmental parameters set by the regulator and will be **carbon neutral from 2022**.

The LCUP will be one of the biggest infrastructure projects of its type in Australia, providing long term economic development and employment opportunities for the communities of the Upper Spencer Gulf region, northern Flinders Ranges and South Australia. The LCUP will be the only fully integrated urea production facility in Australia, with all inputs for low carbon urea production on-site.

The LCUP will be developed in 2 commercial stages:

Stage 1 consists of:

1. Construction of gasification wells to provide energy (syngas) for the project; and
2. 5 MW gas fired power generation.

Stage 2 consists of:

1. Expansion of gasification fields;
2. 100MW gas fired power generation;
3. Ammonia facility;
4. Urea facility; and
5. Logistics, loading and transport.