



Update Summary

Entity name

CHAMPION IRON LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

Monday September 19, 2022

Reason for the update

Amendment of the Issue Price of the restricted share units (RSUs) from CAD 4.6090 per RSU to CAD 4.61 per RSU

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

CHAMPION IRON LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

34119770142

1.3 ASX issuer code

CIA

1.4 The announcement is

☒ Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Amendment of the Issue Price of the restricted share units (RSUs) from CAD 4.6090 per RSU to CAD 4.61 per RSU

1.4b Date of previous announcement to this update

15/9/2022

1.5 Date of this announcement

19/9/2022



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ has an existing ASX security code ("existing class")



Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code and description

CIAAB : RESTRICTED SHARE UNITS

Date the +securities the subject of this notification were issued

12/9/2022

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class☒ Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**☒ Yes**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
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Donald Tremblay	Donald Tremblay	125,000
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Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

27 July 2021 Schedule B to the Notice of General Meeting held on 26 August 2021 <https://www.asx.com.au/asxpdf/20210727/pdf/44yph5dt5nbq8q.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification

The 125,000 Restricted share units were issued at the price of CAD 4.61

Issue details**Number of +securities**125,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
CIA : ORDINARY FULLY PAID	517,193,126

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
CIAAM : PERFORMANCE SHARE UNITS	2,874,624
CIAAJ : WARRANTS	15,000,000
CIAAA : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	1,200,000
CIAAB : RESTRICTED SHARE UNITS	1,211,006
CIAAL : DEFERRED SHARE UNITS	289,569



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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