

# ASX Announcement

## Entitlement offer to raise up to approximately \$15.1 million



Level 5, 167 Eagle Street  
Brisbane QLD 4000  
Australia  
[kgresources.com.au](http://kgresources.com.au)

08 July 2024

KGL Resources Limited (ASX:KGL) (**KGL** or **Company**) is pleased to announce a proposed 4 for 15 pro-rata traditional non-renounceable entitlement offer of fully paid ordinary shares in KGL (**New Shares**) to raise up to approximately \$15.1 million (**Offer**).

The Offer is not underwritten and is subject to a minimum raise condition of \$6 million. KGL's major shareholder, KMP Investments Pte. Ltd., has committed to take up their entitlements in full, which would provide funding of \$4.8 million.

The Company plans to use the funds in accordance with its strategic objectives

1. Position the Company to commence Production to coincide with Chronic Copper Shortfall

External headwinds including macroeconomic and funding risks, supply chain constraints, labour market shortages and balanced copper demand has provided KGL the opportunity to continue to refine the project and improve confidence in the Mineral Resource. The Market uncertainties are abating and KGL's goal is to be in a position to commence production in 2027. Feasibility Study Update due Q3/Q4

2. Continue Drill Plans to Extend the life of the project

Current drilling campaigns are aimed around and within the existing Mineral Resource. The focus is to increase the quality and size of the resource. Recent drilling announcements continue to show the prospectivity of Jervois. Further holes are planned at Reward Deeps, Marshall and Rockface.

3. Undertake exploration at Depth

Over the years, geophysical studies have indicated magnetic and gravity anomalies at depth. Recent focus has been on the large anomaly under the southern end of the J structure near Rockface. Funds from the Entitlement offer will be used to complete the inversion study, defining further targets in this area and undertake one further deep hole based on this modelling.

### Offer

Ratio	4 New Shares for every 15 existing fully paid ordinary shares in KGL held
Offer Price for New Shares	\$0.10 per New Share
Size	Up to approximately 151.3 million New Shares
Gross proceeds (minimum)	\$6 million
Gross proceeds (maximum)	Up to approximately \$15.1 million

KGL will notify shareholders as to whether they are eligible to participate in the Offer. Eligible shareholders will receive an Offer information booklet including a personalised entitlement and acceptance form which will provide further details of how to participate in the Offer.

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### Key dates

Event	Date
Announcement of the Offer	8 July 2024
"Ex" date	10 July 2024
Record date for Offer (7.00pm (Sydney time))	11 July 2024
Offer information booklet and personalised entitlement and acceptance forms despatched, and announcement of despatch	16 July 2024
Offer opens	16 July 2024
Closing date for the Offer (5.00pm (Sydney time)) <sup>1</sup>	25 July 2024
Securities quoted on a deferred settlement basis (from market open)	26 July 2024
Announcement of results of the Offer	30 July 2024
Settlement of the Offer	31 July 2024
Allotment of New Shares issued under the Offer	1 August 2024
Normal trading on ASX for New Shares issued under the Offer commences	2 August 2024
Despatch of holding statements for New Shares issued under the Offer	5 August 2024

### Further information

The timetable above is indicative only and may change. The Company may amend any of these dates and times without notice, subject to the *Corporations Act 2001* (Cth), the ASX Listing Rules and other applicable laws. In particular, the Company reserves the right to extend the closing date for the Offer, to accept late applications under the Offer (either generally or in particular cases) and to withdraw the Offer without prior notice. Any extension of the closing date for the Offer will have a consequential effect on the issue date of New Shares.

The commencement of quotation of New Shares is subject to confirmation from ASX. Cooling off rights do not apply to an investment in New Shares. You cannot withdraw your application once it has been accepted. Eligible shareholders wishing to participate in the Offer are encouraged to submit their entitlement and acceptance form as soon as possible after the Offer opens to ensure their application is received by the Company's share registry in time.

<sup>1</sup> Eligible shareholders who wish to take up all or a part of their entitlement must complete and return their personalised entitlement and acceptance form with the requisite application monies or pay their application monies via BPAY<sup>®</sup> by following the instructions set out on the personalised entitlement and acceptance form so that they are received by the Company's share registry by no later than 5.00pm (Sydney time) on 25 July 2024. Eligible shareholders should refer to Section 2 of the Offer information booklet, when released, for options available to them to deal with their entitlement.

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### Enquiries

If you have any questions, please contact the Offer information line on 1300 853 781 (within Australia) or +61 1300 853 781 (outside Australia) from 8.30am to 5.30pm (Sydney time), Monday to Friday (opens on 16 July 2024). If you have any further questions, you should contact your stockbroker, solicitor, accountant, financial adviser or other professional adviser.

Approved for release by KGL's Board of Directors.

### Important information

This announcement has been prepared for publication in Australia and may not be released to U.S. wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933 (**US Securities Act**) and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration of the US Securities Act and applicable US state securities laws.

This announcement contains certain 'forward-looking statements' within the meaning of the securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as 'may,' 'should,' 'expect,' 'anticipate,' 'estimate,' 'scheduled' or 'continue' or the negative version of them or comparable terminology. Any forecasts or other forward looking statements contained in this announcement are subject to known and unknown risks and uncertainties and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct. There are usually differences between forecast and actual results because events and actual circumstances frequently do not occur as forecast and these differences may be material. KGL does not give any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur and you are cautioned not to place undue reliance on forward-looking statements.