

ASX Announcement

Completion of Entitlement Offer



Level 5, 167 Eagle Street
Brisbane QLD 4000
Australia
kgresources.com.au

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Completion of Entitlement Offer Raising \$8.08 million

On 8 July 2024, KGL Resources Limited (KGL or the Company) announced a 4 for 15 pro-rata traditional non-renounceable entitlement offer of new fully paid ordinary shares in KGL (New Shares) at an offer price of \$0.10 per New Share to raise up to approximately \$15.1 million (Entitlement Offer).

The Entitlement Offer has raised a total of approximately **\$8.08 million** before costs, including New Shares applied for under the top-up facility, representing a total take-up rate of approximately 54%.

KGL received valid applications under the Entitlement Offer for approximately 80,821,185 (New Shares). The applications include participation by KGL's major shareholder, KMP Investments Pte. Ltd who contributed \$4.79 million.

The issue and allotment of the New Shares under the Entitlement Offer is scheduled to occur on 7 August 2024, and normal trading on ASX of the New Shares is expected to commence on, 8 August 2024.

KGL's Board and CEO, Mr Philip Condon, thanked shareholders for their ongoing support of the Company noting that the funds would allow the Company to finalise of the Feasibility Study Update by end Q3/beginning Q4; continue the current drilling campaign including the geological definition and exploration at depth at Rockface.

KGL reserves the right, subject to the requirements of the ASX Listing Rules and applicable law, to place the remaining shortfall from the Entitlement Offer within three months of the closing date at a price not less than the issue price of \$0.10 per New Share.

This announcement has been approved by the directors of KGL Resources Limited.