

ASX Announcement

Entitlement offer to raise up to \$7.7 million

Focus on taking Jervois Project to construction



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

6 March 2025

KGL Resources Limited (ASX:KGL) (**KGL** or **Company**) is pleased to announce a proposed 1 for 8 pro-rata traditional non-renounceable entitlement offer of fully paid ordinary shares in KGL (**New Shares**) to raise up to approximately \$7.7 million (**Offer**).

The Offer is not underwritten and is subject to a minimum raise condition of \$3 million. KGL's major shareholder, KMP Investments Pte. Ltd., has committed to take up its entitlement in full, which would provide funding of \$2.7 million.

The release of the Feasibility Study Update signals a change in focus for the Company with efforts now directed toward transitioning the Jervois project towards development. Funds raised under this Entitlement Offer will be directed towards

1. Corporate financial advisor(s) to deliver Project Funding required for construction.
2. Project Execution, planning and Independent Technical Review.
3. Corporate and Site overheads.

Executive Chairman, Jeff Gerard stated

“The Company has delivered the Feasibility Study Update which has shown the Jervois Project has robust economics. The purpose of this raising is to position the Company for the next phase which is locking in funding and partners for the construction of the Project. After many years of exploration and studies, the time is now right to advance this project.”

Offer

Ratio	1 New Shares for every 8 existing fully paid ordinary shares in KGL held
Offer Price for New Shares	\$0.095 per New Share
Size	Up to approximately 81,014,131 New Shares
Gross proceeds (minimum)	\$3 million
Gross proceeds (maximum)	Up to approximately \$7.7 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	Thursday, 6 March 2025
"Ex" date	Monday, 10 March 2025
Record date for Offer (7.00pm (Sydney time)) (Record Date)	Tuesday, 11 March 2025
Offer Booklet and personalised Entitlement and Acceptance Forms despatched, and announcement of despatch	Friday, 14 March 2025
Offer opens	Friday, 14 March 2025
Last day to extend the Closing Date for the Offer	Thursday, 20 March 2025
Closing Date for the Offer (5.00pm (Sydney time)) ³	Tuesday, 25 March 2025
Securities quoted on a deferred settlement basis (from market open)	Wednesday, 26 March 2025
Announcement of results of the Offer (before market open)	Friday, 28 March 2025
Settlement of the Offer	Monday, 31 March 2025
Allotment of New Shares issued under the Offer (before 12.00pm (Sydney time))	Tuesday, 1 April 2025
Normal trading on ASX for New Shares issued under the Offer commences (at market open)	Wednesday, 2 April 2025
Despatch of holding statements for New Shares issued under the Offer	Thursday, 3 April 2025

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.

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Enquiries

If you have any questions, please contact the Offer information line is 1800 881 526 (within Australia) or +61 1800 881 526 (outside Australia) from 8.30am to 5.30pm (Sydney time), Monday to Friday. 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.