

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Davenport Resources Limited

ABN

64 153 414 852

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|---|
| 1 | +Class of +securities issued or to be issued | 1) Fully paid ordinary shares
2) Options
3) Options (unlisted) |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 1) 3,853,571
2) 33,221,680 issued (of 37,493, 128 proposed in Appendix B dated 18/07/18)
3) 7,500,000 issued, as proposed in Appendix 3B dated 18/07/18 |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | 1) The fully paid ordinary shares are of the same class with all other shares on issue.
2) Exercisable @\$0.20 each, expiring 31/07/2023
3) Exercisable @\$0.20 each, expiring 11/09/2023 |

+ See chapter 19 for defined terms.

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<p>4 Do the ⁺securities rank equally in all respects from the ⁺issue date with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional ⁺securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>1) Yes</p> <p>2) New class of securities for which official quotation is applied for under this Appendix 3B.</p> <p>3) New class of unlisted securities</p>
<p>5 Issue price or consideration</p>	<p>1) \$0.07 per share</p> <p>2) Nil</p> <p>3) Nil</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>1) Placement approved by shareholders at a general meeting held on 30th August 2018.</p> <p>2) Options issued pursuant to a prospectus dated 17/07/18 and approved by shareholders at a general meeting held on 30th August 2018.</p> <p>3) Options issued pursuant to a prospectus dated 17/07/18 and approved by shareholders at a general meeting held on 30th August 2018.</p>
<p>6a Is the entity an ⁺eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the ⁺securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>Yes</p>

+ See chapter 19 for defined terms.

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6b	The date the security holder resolution under rule 7.1A was passed	At a general meeting held on 30 th August 2018
6c	Number of +securities issued without security holder approval under rule 7.1	Nil
6d	Number of +securities issued with security holder approval under rule 7.1A	Nil
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A
6f	Number of +securities issued under an exception in rule 7.2	N/A
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Refer to Annexure 1
7	<p>+Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	11th September 2018

+ See chapter 19 for defined terms.

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		Number	+Class
8	Number and +class of all +securities quoted on ASX (<i>including</i> the +securities in section 2 if applicable)	71,369,556	Fully paid ordinary shares
		33,221,680	Options, exercisable @\$0.20 each, expiring 31/07/2023

+ See chapter 19 for defined terms.

9	Number and ⁺ class of all ⁺ securities not quoted on ASX (<i>including</i> the ⁺ securities in section 2 if applicable)	71,767,857	Fully paid ordinary shares, held in escrow until 20/01/19
		3,057,164	Shortfall shares from the SPP to be issued (Refer to Appendix 3B dated 27/07/18)
		7,500,000	Unquoted Options exercisable at \$0.20 each, expiring 11/09/2023
		3,125,000	Performance Rights Series A, convertible into 3,125,000 fully paid ordinary shares for nil consideration, upon vesting on 26/04/19 and subject to satisfying the relevant performance hurdle
		3,125,000	Performance Rights Series B, convertible into 3,125,000 fully paid ordinary shares for nil consideration, upon vesting on 26/04/20 and subject to satisfying the relevant performance hurdle
		6,158,000	Options expiring 20/01/2020, exercisable at \$0.25 each and held in escrow until 20/01/19
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A	

⁺ See chapter 19 for defined terms.

Part 2 - Pro rata issue

- | | | |
|----|--|--|
| 11 | Is security holder approval required? | |
| 12 | Is the issue renounceable or non-renounceable? | |
| 13 | Ratio in which the +securities will be offered | |
| 14 | +Class of +securities to which the offer relates | |
| 15 | +Record date to determine entitlements | |
| 16 | Will holdings on different registers (or subregisters) be aggregated for calculating entitlements? | |
| 17 | Policy for deciding entitlements in relation to fractions | |
| 18 | Names of countries in which the entity has security holders who will not be sent new offer documents

<small>Note: Security holders must be told how their entitlements are to be dealt with.
Cross reference: rule 7.7.</small> | |
| 19 | Closing date for receipt of acceptances or renunciations | |
| 20 | Names of any underwriters | |
| 21 | Amount of any underwriting fee or commission | |
| 22 | Names of any brokers to the issue | |
| 23 | Fee or commission payable to the broker to the issue | |

+ See chapter 19 for defined terms.

24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	
25	If the issue is contingent on security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do security holders sell their entitlements <i>in full</i> through a broker?	
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	
32	How do security holders dispose of their entitlements (except by sale through a broker)?	
33	+Issue date	

+ See chapter 19 for defined terms.

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of ⁺securities
(tick one)

(a) ☒ ⁺Securities described in Part 1, for 3,853,571 ordinary shares and 33,221,680 options.

(b) ☐ All other ⁺securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☒ If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders - **ATTACHED**

36 ☒ If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories - **ATTACHED**
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 ☐ A copy of any trust deed for the additional ⁺securities

Entities that have ticked box 34(b)

38 Number of ⁺securities for which ⁺quotation is sought

39 ⁺Class of ⁺securities for which quotation is sought

⁺ See chapter 19 for defined terms.

40	<p>Do the ⁺securities rank equally in all respects from the ⁺issue date with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional ⁺securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 					
41	<p>Reason for request for quotation now</p> <p><small>Example: In the case of restricted securities, end of restriction period</small></p> <p>(if issued upon conversion of another ⁺security, clearly identify that other ⁺security)</p>					
42	<p>Number and ⁺class of all ⁺securities quoted on ASX (<i>including</i> the ⁺securities in clause 38)</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%; padding: 5px;">Number</th> <th style="width: 50%; padding: 5px;">⁺Class</th> </tr> <tr> <td style="height: 100px;"></td> <td></td> </tr> </table>	Number	⁺ Class		
Number	⁺ Class					

⁺ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:
(Secretary)

Date: 11/09/2018

Print name: Rajan Narayanasamy

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	74,347,282
Add the following: <ul style="list-style-type: none"> Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval Number of partly paid +ordinary securities that became fully paid in that 12 month period Note: <ul style="list-style-type: none"> Include only ordinary securities here – other classes of equity securities cannot be added Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed It may be useful to set out issues of securities on different dates as separate line items 	33,854,167 shares (conversion of First Milestone Shares on 03/04/2018) 500,000 shares granted pursuant to the Company's Employee Security Ownership Plan 26,496,700 placement shares issued on 05/07/2018 and subsequently approved by shareholders at a general meeting held on 30 th August 2018. 4,085,693 shares issued on 27/07/2018 under a share purchase plan. 3,853,571 shares the subject of this Appendix 3B and approved by shareholders at a general meeting held on 30 th August 2018.
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	Nil
“A”	143,137,413

+ See chapter 19 for defined terms.

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Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	21,470,612
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued: <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 Note: <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	Nil
“C”	Nil
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	21,470,612
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	Nil
Total [“A” x 0.15] – “C”	21,470,612 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	143,137,413
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	14,313,741
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A Notes: <ul style="list-style-type: none"> • This applies to equity securities – not just ordinary securities • Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed • Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained • It may be useful to set out issues of securities on different dates as separate line items 	Nil
“E”	14,313,741

+ See chapter 19 for defined terms.

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Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	14,313,741
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	Nil
Total [“A” x 0.10] – “E”	14,313,741 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.

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Spread & Top 20 Listing

Date - 11/09/2018 Time - 9.36.40
 User - KRISTY SRSPTP

*- As at: 0/00/00 *-
Units % of issued

	<u>Holder name</u>	<u>Designation</u>	<u>Units</u>	<u>% of issued</u>
1 *	EAST EXPL HLDGS PL		7,142,850	21.50%
2	AKTIENGESELLSCHAFT D U		5,000,000	15.05%
3	EQUITY TTEES LTD	LOWELL RES FUND A/	2,855,000	8.59%
4 *	OCEANIC CAP PL		1,625,000	4.89%
5	REDLAND PLAINS PL	BRIAN BERNARD RODA	1,428,600	4.30%
6 *	ITA NOM PL		1,428,571	4.30%
7	SMYTH J C + HOGARTH A N	SMYTH SUPER A/C	1,000,000	3.01%
8 *	DIXTRU PL		1,000,000	3.01%
9	PAYZONE PL	ST BARNABAS SUPER	700,000	2.11%
10 *	AWD CONS PL		614,285	1.85%
11	OSKA NOM PL	SHEPPEARD FAM A/C	500,000	1.51%
12	CAVES ROAD INV PL		500,000	1.51%
13	NIKOLOVSKI OLIVER	NIKOLOVSKI FAM A/C	400,000	1.20%
14	HIGHSCENE INV PL	STALTARI S/F A/C	400,000	1.20%
15 *	HALL D I R + D A		400,000	1.20%
16 *	MERRETT OWEN BARRY + J R	MERRETT FAM A/C	400,000	1.20%
17	BUCKMINSTER INV PL	BUCKMINSTER S/F A/	357,000	1.07%
18	POOKY CORP PL	GARFIELD FAM A/C	350,000	1.05%
19	POOKY CORP PL	K L CHRISTENSEN SU	350,000	1.05%
20	ARBOR SUPER PL	ARBOR CENTRE S/F A	300,000	.90%

*** Top 20 total ***

26,751,306 80.50%

%

** All holders included

* - Denotes merged holder

DAVENPORT RESOURCES LIMITED
DAVENPORT RESOURCES LIMITED OPTIONS EXP 31/07/2023 AT \$0.20

Spread Analysis Listing

Date - 11/09/2018 Time - 9.36.40
User - KRISTY SRSPTP

<u>Spread of Holdings</u>	<u>Holders</u>	<u>Securities</u>	<u>% of issued capital</u>
NIL holding			
1 - 1,000			.00 %
1,001 - 5,000			.00 %
5,001 - 10,000			.00 %
10,001 - 100,000	27	1,342,883	4.04 %
100,001 -	45	31,878,797	95.96 %
Total on register	72	33,221,680	100.00 %
Total overseas holders	3	5,385,000	16.21 %
<u>Analysis by location</u>			
Overseas	3	5,385,000	16.21 %
Australia :	68	27,622,395	83.15 %
ACT	0		.00 %
NSW	12	2,435,709	7.33 %
VIC	12	4,826,066	14.53 %
QLD	3	357,142	1.08 %
SA	2	614,285	1.85 %
WA	39	19,389,193	58.36 %
TAS	0		.00 %
NT	0		.00 %
Address unknown	1	214,285	.65 %
	72	33,221,680	100.00 %

** ALL holders included

*** Common holders merged into one holding

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Foreign Investment Analysis Date - 11/09/2018 Time - 9.36.40
 User - KRISTY SRSTP

<u>Code</u>	<u>Country</u>	<u>No of Holders</u>	<u>Total Securities</u>
CHN	CHINA	1	285,000
DEU	GERMANY FEDERAL REPUBLIC	1	5,000,000
GBR	UNITED KINGDOM GB & N I	1	100,000
		<hr/>	<hr/>
	Foreign investment	3	5,385,000
	Australian investment	69	27,836,680
		<hr/>	<hr/>
	Totals:-	72	33,221,680
		<hr/>	<hr/>
	% Foreign to total	19.34%	

** ALL holders included

*** Common holders merged into one holding