



Announcement Summary

Entity name

PURE ALUMINA LIMITED

Announcement Type

New announcement

Date of this announcement

Friday May 29, 2020

The Proposed issue is:

☒ A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
n/a	Options at an exercise price of 2.5 cents (\$0.025) expiring on 30 December 2022	76,507,484
PUA	ORDINARY FULLY PAID	153,014,968

Ex date

Tuesday June 2, 2020

+Record date

Wednesday June 3, 2020

Offer closing date

Tuesday June 30, 2020

Issue date

Tuesday July 7, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

PURE ALUMINA LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

74072692365

1.3 ASX issuer code

PUA

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Friday May 29, 2020

1.6 The Proposed issue is:

☒ A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

☒ + Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +Security Code and Description

PUA : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ Yes

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

☒ Yes

Details of +securities proposed to be issued

ASX +Security Code and Description

PUA : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

3

For a given quantity of +securities held

5

**What will be done with fractional entitlements?**

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum Number of +securities proposed to be issued

153,014,968

Purpose of the issue

Working capital and financing Company's current and prospective projects. For further details, please refer to the Rights Issue Prospectus lodged with ASX on 29 May 2020.

Offer price details for retail security holders**Issue Currency**

AUD - Australian Dollar

Offer Price per +security

AUD 0.00900

Estimated or Actual?

☒ Actual

Oversubscription & Scale back details**Are +security holders allowed to oversubscribe?**

☒ No

May a scale back be applied to this event?

☒ No

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

☒ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)****Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

☒ Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ Yes

ASX +Security Code

New class-code to be confirmed

+Security Description

Options at an exercise price of 2.5 cents (\$0.025) expiring on 30 December 2022



+Security Type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

The quantity of attaching +securities to be issued

1

For a given quantity of the new +securities issued

2

What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum Number of +securities proposed to be issued

76,507,484

Offer price details for retail security holders

Issue Currency

AUD - Australian Dollar

Offer Price per +security

AUD 0.00000

Estimated or Actual?

☒ Actual

Oversubscription & Scale back details

Are +security holders allowed to oversubscribe?

☒ No

May a scale back be applied to this event?

☒ No

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ No

If some of the issued +securities do not rank equally

Is the actual date from which the +securities will rank equally (non-ranking end date) known?

☒ No

Provide the estimated non-ranking end period

The Shares issued on exercise of Options will rank equally to the existing class of ordinary shares.

Please state the extent to which the +securities do not rank equally:

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

The Shares issued on exercise of Options will rank equally to the existing class of ordinary shares.

Options details



+Security Currency

AUD - Australian Dollar

Exercise Price

AUD 0.0250

Expiry date

Friday December 30, 2022

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

PUA : ORDINARY FULLY PAID

Please provide any further information relating to the principal terms of the +securities

Refer Section 5.2 of the Prospectus lodged with ASX on 29 May 2020.

Details of company options where holders entitled to participate in the offer

ASX +Security Code and Description

PUAOC : OPTION EXPIRING 30-JULY-2020

Date Option must be exercised by

Tuesday June 2, 2020

Part 3C - Timetable

3C.1 +Record date

Wednesday June 3, 2020

3C.2 Ex date

Tuesday June 2, 2020

3C.4 Record date

Wednesday June 3, 2020

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

Tuesday June 9, 2020

3C.6 Offer closing date

Tuesday June 30, 2020

3C.7 Last day to extend the offer closing date

Thursday June 25, 2020



3C.9 Trading in new +securities commences on a deferred settlement basis

Wednesday July 1, 2020

3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors

Friday July 3, 2020

3C.11 Issue date

Tuesday July 7, 2020

3C.12 Date trading starts on a normal T+2 basis

Wednesday July 8, 2020

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Friday July 10, 2020

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ Yes

3E.1a Who is the lead manager/broker?

CPS Capital Group Pty Ltd and Vert Capital Pty Ltd are Joint Lead Managers

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

- management fee of 1% (each) plus GST of the gross amounts received by the Company from the Placement and Entitlement Offer;
- CPS Capital : fee of 4% of the Underwritten Amount (being \$1,377,135), plus GST (if applicable)
- placement fee of 4%, plus GST, where applicable, of the total funds raised under the Placement;
- by negotiation, Joint Lead Managers will be liable to pay out of the Fees, a placing fee to certain parties, of up to 4%, plus GST, where applicable; and
- twenty five (25) million options (each) at a subscription price of \$0.00001 each (each option being exercisable at \$0.025 and expiring on 30 December 2022, being the same terms as the New Options)

3E.2 Is the proposed offer to be underwritten?

☒ Yes

3E.2a Who are the underwriter(s)?

CPS Capital Group Pty Ltd

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

Fully Underwritten

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

- (a) An underwriting fee equal to 4% (plus any applicable GST) of the Underwritten Amount (being \$1,377,135 plus any applicable GST).
- (b) A management fee equal to 1% (plus any applicable GST) of the Underwritten Amount; and
- (c) 25 million Options (as noted in above).



3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Refer to Section 6.5 of the Prospectus lodged with ASX on 29 May 2020.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

☒ No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 3F - Further Information

3F.1 The purposes for which the entity intends to use the cash raised by the proposed issue

Working Capital and financing Company's current and prospective projects. For full details, refer Prospectus lodged with ASX on 29 May 2020.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☒ No

3F.4 Countries in which the entity has security holders who will not be eligible to participate in the proposed issue

CANADA
CAYMAN ISLANDS
HONG KONG
INDONESIA
ISLE OF MAN
JAPAN
MALAYSIA
NEW ZEALAND
PANAMA
SINGAPORE
THAILAND
UNITED KINGDOM
USA

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☒ Yes

3F.5a Please provide further details

Refer Section 1.1.5 of the Prospectus lodged with ASX on 29 May 2020.



3F.6 URL on the entity's website where investors can download information about the proposed issue

www.purealumina.com.au

3F.7 Any other information the entity wishes to provide about the proposed issue