



Announcement Summary

Entity name

PURE ALUMINA LIMITED

Announcement Type

New announcement

Date of this announcement

Friday May 29, 2020

The Proposed issue is:

☒ A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
n/a	Options with exercise price of 2.5 cents (\$0.025) expiring on 30 December 2022	20,000,000
PUA	ORDINARY FULLY PAID	40,000,000

Proposed +issue date

Wednesday September 30, 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 placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

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

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Wednesday September 30, 2020	<input checked="" type="checkbox"/> Estimated	No

Comments

The proposed issue under this document is the Placement Tranche 2 Shares and the Placement Tranche 2 Options which is subject to shareholder approval, as detailed in the Prospectus lodged by the Company with ASX on 29 May 2020.

Part 7B - Issue details

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

Details of +securities proposed to be issued

ASX +Security Code and Description

PUA : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

40,000,000

Purpose of the issue

Working capital and financing Company's current and prospective projects.



Offer price details for retail security holders

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.00900

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

☒ Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

☒ No

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 with exercise price of 2.5 cents (\$0.025) expiring on 30 December 2022

+Security Type

Options

Maximum Number of +securities proposed to be issued

20,000,000

Offer price details for retail security holders

In what currency is the cash consideration being paid?

What is the issue price per +security?



Oversubscription & Scale back details

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 with existing ordinary shares on issue.

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 Options do not hold rights to dividend, distribution or interest payment. The Shares issued on exercise of Options will rank equally with existing ordinary shares on issue.

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

The issue of these Shares and Options is subject to shareholder approval. The shareholder meeting to seek approval in this regard (Tranche 2 Placement Shares and Tranche 2 Placement Options) will be held as soon as practicable (which the Company anticipates will occur by 30 September 2020).

Part 7C - Timetable

7C.1 Proposed +issue date

Wednesday September 30, 2020



Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Wednesday September 30, 2020

7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?

☒ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ Yes

7E.1a Who is the lead manager/broker?

CPS Capital Group Pty Ltd and VERT Capital Pty Ltd

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

The Joint Lead Managers will receive a management fee of 2% (plus GST) and a placement fee of 4% (plus GST) of the total funds raised from the Placement

7E.2 Is the proposed issue to be underwritten?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

General administration cost.

Part 7F - Further Information

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No



7F.2 Any other information the entity wishes to provide about the proposed issue

The proposed issue of securities under this document are referred to as Tranche 2 Placement Shares and Tranche 2 Placement Options. The issue of these Shares and Options will be subject to shareholder's approval. The shareholder meeting to seek approval in this regard is anticipated by 30 September 2020.