

ASX Announcement

28 September 2023

LOAN FACILITY FROM MAJOR SHAREHOLDERS

PhosCo Ltd (ASX: PHO) (**PhosCo** or **the Company**) is pleased to advise that it has entered into a \$500,000 working capital loan facility agreement with shareholders Lion Selection Group Limited (**Lion** - \$170,000), Lion Manager Pty Ltd (**Lion Manager** - \$80,000) and Aldaoud Pty Limited, an entity associated with Executive Director Mr Taz Aldaoud (\$250,000) (collectively referred to as **the Lenders**). Lion and Lion Manager are substantial shareholders of PhosCo holding a 14.8% and 6.7% interest respectively in PhosCo.

As the Company awaits the grant of a number of exploration permits, the loan facility permits the Company to draw down up to \$500,000 funding if required.

The loan facility extends until 1 October 2024 or the company undertakes a capital raising. There is a commitment fee of 1%, facility fee of 0.5%/ month on undrawn balances and interest at 10% per annum payable on the loan.

Managing Director, Simon Eley, commented, "we are grateful for the ongoing demonstration of support from our directors and major shareholders at a time when we anticipate progress on administrative matters and look to commence some early technical work on key permits."

This announcement is authorised for release to the market by the board of Directors

For further information, please contact:

Taz Aldaoud
Executive Director
T: +61 473 230 558

Simon Eley
Managing Director
T: +61 (03) 9692 7222



Follow [PhosCo](#) on LinkedIn



Follow [@PhoscoLtd](#) on Twitter