



Announcement Summary

Entity name

SIERRA NEVADA GOLD INC.

Announcement Type

New announcement

Date of this announcement

18/10/2024

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
SNXAH	OPTION EXPIRING 08-AUG-2026 EX \$0.12	10,100,000
SNX	CDI 1:1 US PERSON PROHIBITED EXCLUDING QIB	30,300,000

Proposed +issue date

24/10/2024

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

SIERRA NEVADA GOLD INC.

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.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ARBN

Registration Number

653575618

1.3 ASX issuer code

SNX

1.4 The announcement is

New announcement

1.5 Date of this announcement

18/10/2024

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 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	13/12/2024	Estimated	

Comments

Security holder approval is not required for the issue of the CDIs referred to in this document. The issue of those CDIs can proceed on an unconditional basis with estimated issue date being 24 October 2024.

Security holder approval is required for the issue of the attaching securities (options, referred to below), related to the CDIs to be issued under this placement.

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

SNX : CDI 1:1 US PERSON PROHIBITED EXCLUDING QIB

Number of +securities proposed to be issued

30,300,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.05000



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)?

Existing class

Attaching +Security - Existing class (additional +securities in a class that is already quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ASX +security code and description

SNXAH : OPTION EXPIRING 08-AUG-2026 EX \$0.12

Number of +securities proposed to be issued

10,100,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

N/A - these are free attaching unlisted options for Tranche 1 CDIs to be issued on the basis of one (1) free attaching option for every three (3) CDIs subscribed for under the Placement as announced on 18 October 2024.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

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

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

24/10/2024

Part 7D - Listing Rule requirements

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

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes



7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

18,003,367 CDIs

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

12,296,633 CDIs

7D.1c (ii) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate

The Company has chosen to do a placement as it considered that it was the most cost-efficient and expedient method available to it at the time for raising the funds required by the Company to achieve its objectives, given the funding certainty, investor enquiry and the pricing achieved under the Placement

7D.2 Is a party referred to in listing rule 10.11 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?

Canaccord Genuity (Australia) Limited and Foster Stockbroking Pty Limited

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

The Lead Managers fees comprise a management fee of 2% of the gross proceeds raised under the Placement, a selling fee of 4% on the gross proceeds raised by Canaccord and Fosters under the Placement and an option fee of 2.5 million options, exercisable at a 50% premium to the Offer Price and expiring three years after issue, with the issue of these options being conditional on approval by holders of SNX ordinary securities.

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

N/A

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

To raise capital to advance drilling and exploration at the Company's Blackhawk Silver-Gold Project in Nevada and fund additional surface field work and target generation, as well as for general working capital

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 issue of CDIs referred to in this document comprise "Tranche 1" of the Placement announced by the Company on 18 October 2024.

The issue of the attaching securities (free attaching options) referred to in this document is conditional upon shareholder approval.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)