



## Announcement Summary

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**Entity name**

LION ENERGY LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Friday April 23, 2021

**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	Quoted Options	31,100,000
n/a	Quoted Options	10,000,000
n/a	Quoted Options	11,666,667
n/a	Quoted Option	50,566,667
LIO	ORDINARY FULLY PAID	93,333,334

**Proposed +issue date**

Wednesday April 28, 2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

LION ENERGY 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**

ACN

**Registration Number**

000753640

**1.3 ASX issuer code**

LIO

**1.4 The announcement is**

☒ New announcement

**1.5 Date of this announcement**

Friday April 23, 2021

**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	Friday July 9, 2021	<input checked="" type="checkbox"/> Estimated	

#### Comments

Shareholder approval is required for the issue of all Quoted Options, Directors Placement Ordinary Shares and Conversion of Convertible Notes.

### 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

LIO : ORDINARY FULLY PAID

##### Number of +securities proposed to be issued

31,100,000

##### 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 0.03000

**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?**

☒ No

**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**

Quoted Options

**+Security type**

Options

**Number of +securities proposed to be issued**

31,100,000

##### 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**

1 free attaching Quoted Option for every 1 Ordinary Share issued under the Placement



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

0.000001

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

☒ Yes

#### Options details

##### +Security currency

AUD - Australian Dollar

##### Exercise price

AUD 0.0400

##### Expiry date

Monday July 31, 2023

##### Details of the type of +security that will be issued if the option is exercised

LIO : ORDINARY FULLY PAID

##### Number of securities that will be issued if the option is exercised

1 LIO Ordinary Share for each 1 Quoted Option exercised

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to the LIO ASX announcement dated 23 April 2021

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)?

☒ New class

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

☒ No

#### Details of +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?

☒ No

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

Quoted Options



### +Security type

Options

### Number of +securities proposed to be issued

10,000,000

### 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

10,000,000 Quoted Options are issued as part of the remuneration to the Lead Manager, Peak Asset Management.

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

0.000001

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

☒ Yes

### Options details

#### +Security currency

AUD - Australian Dollar

#### Exercise price

AUD 0.0400

#### Expiry date

Monday July 31, 2023

### Details of the type of +security that will be issued if the option is exercised

LIO : ORDINARY FULLY PAID

### Number of securities that will be issued if the option is exercised

1 LIO Ordinary Share for each 1 Quoted Option exercised

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to the LIO ASX announcement dated 23 April 2021

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**

LIO : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

11,666,667

**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 0.03000

**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?**

☒ No

**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**

Quoted Options

**+Security type**

Options

**Number of +securities proposed to be issued**

11,666,667



### 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

1 free attaching Quoted Option for every 1 Ordinary Share issued to Directors participating in the Placement, subject to shareholder approval

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

0.000001

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

☒ Yes

### Options details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.0400

**Expiry date**

Monday July 31, 2023

**Details of the type of +security that will be issued if the option is exercised**

LIO : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

1 LIO Ordinary Share for each 1 Quoted Option exercised

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

Refer to the LIO ASX announcement dated 23 April 2021

**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**

LIO : ORDINARY FULLY PAID





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**Number of +securities proposed to be issued**

50,566,667

**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 0.03000

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

☒ Yes

Attaching +Security

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**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)

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**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?**

☒ No

**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**

Quoted Option

**+Security type**

Options

**Number of +securities proposed to be issued**

50,566,667

**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**

1 free attaching Quoted Option for every 1 Ordinary Share issued upon conversion of the Convertible Notes

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

0.000001

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

☒ Yes

Options details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.0400

**Expiry date**

Monday July 31, 2023

**Details of the type of +security that will be issued if the option is exercised**

LIO : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

1 LIO Ordinary Share for each 1 Quoted Option exercised

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

Refer to the LIO ASX announcement dated 23 April 2021

Part 7C - Timetable

**7C.1 Proposed +issue date**

Wednesday April 28, 2021

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?**

31,100,000 Ordinary Shares under the Placement

**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)?**

☒ No

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

☒ Yes

**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?**

Peak Asset Management

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

- (i) A 6% capital raising fee on all funds raised under the placement of shares by Peak;
- (ii) A 2% capital raising fee on all investors brought into the Convertible Notes; and
- (iii) 10 million options, having the same terms as the Options granted to investors under 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**

## Part 7F - Further Information

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

Use of funds are to be applied to complete the onshore seismic operations in the East Seram PSC, studies into hydrogen production on Seram Island, working capital and to explore business opportunities in green hydrogen in Australia.



**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**