

ASX ANNOUNCEMENT

30 APRIL 2021

Variation of Liu Loan Facilities

Further to the announcement of Rey Resources Limited (the “**Company**”) dated 16 March 2021 in relation to the extension of maturity date of the \$500,000 loan facility provided by Wanyan Liu (“**Liu**”), a substantial shareholder of the Company, the Company is pleased to advise that Liu agrees to increase the total loan facility by \$4 million.

The Company currently has 3 loan facilities provided by Liu with different terms:

1. \$500,000 with maturity date extended to 31 October 2022 as mentioned above;
2. \$5 million with maturity date of 31 October 2021; and
3. \$3 million with maturity date of 31 December 2021
(together the “**Previous Loan Facilities**”)

As of the date of this announcement, the Previous Loan Facilities had been fully drawn down by the Company.

For the purposes of clarity and consistency, Liu agrees to consolidate the Previous Loan Facilities with the same terms and at the same time increase the total facility amount by \$4 million to \$12.5 million (“**Consolidated Loan Facility**”), which will be used for general working capital and future development of the Company.

The principal terms of the Consolidated Loan Facility as follow:

- (i) Loan amount - \$12.5 million of which \$8.5 million under the Previous Loan Facilities had been fully drawn down by the Company;
- (ii) Interest – 12% per annum payable by cash on quarterly basis; and
- (iii) Maturity date – 31 October 2022.

Authorised by:
Board of Rey Resources Limited

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