# **Announcement Summary**

# **Entity name**

KINGWEST RESOURCES LIMITED

# **Announcement Type**

New announcement

### Date of this announcement

Monday May 31, 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	Unquoted options exercisable at \$0.15 expiring 30 December 2023	21,875,000
KWR	ORDINARY FULLY PAID	6,250,000

# Proposed +issue date

Friday July 30, 2021

Refer to next page for full details of the announcement

### Part 1 - Entity and announcement details

### 1.1 Name of +Entity

KINGWEST RESOURCES 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

Registration Number

ABN

58624972185

1.3 ASX issuer code

**KWR** 

1.4 The announcement is

### 1.5 Date of this announcement

Monday May 31, 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
+Security holder approval

Friday July 30, 2021

| Sthe date estimated or actual? | \*\* Approval received/condition met?
| Estimated | \*\* Approval received/condition met?

#### Comments

Shareholder approval required for issue of securities to Horizon Minerals Limited pursuant to Listing Rule 10.11. Shareholder approval required for free attaching options pursuant to Listing Rule 7.1.

### 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? ☑ No

Details of +securities proposed to be issued

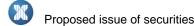
### ASX +security code and description

**KWR: ORDINARY FULLY PAID** 

Number of +securities proposed to be issued

6,250,000

# 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?

What is the issue price per

+security?

AUD - Australian Dollar

AUD 0.08000

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

Yes

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)

ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1? ☑ No

Have you received confirmation from Will the entity be seeking quotation of the 'new' class of +securities on ASX?

✓ No.

ASX +security code +Security description

New class-code to be confirmed

Unquoted options exercisable at \$0.15 expiring 30 December 2023

+Security type

**Options** 

Number of +securities proposed to be issued

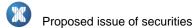
21,875,000

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

Free attaching options to the Placement announced on 31 May 2021



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

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

✓ Yes

#### Options details

+Security currency Exercise price Expiry date

AUD - Australian Dollar AUD 0.1500 Saturday December 30, 2023

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

**KWR: ORDINARY FULLY PAID** 

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

1 fully paid ordinary share for 1 unquoted option

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.

Part 7C - Timetable

7C.1 Proposed +issue date

Friday July 30, 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? 
(\*Yes

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

Friday July 30, 2021

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

✓ Yes

	Proposed Issue of Securities
	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
rt	7E - Fees and expenses
	7E.1 Will there be a lead manager or broker to the proposed issue?   ☑ No
	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
rt	7F - Further Information
rt	7F - Further Information  7F.01 The purpose(s) for which the entity is issuing the securities
rt	

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