



Announcement Summary

Entity name

FARGO ENTERPRISES LIMITED

Announcement Type

New announcement

Date of this announcement

23/8/2021

The Proposed issue is:

☒ A non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)

Total number of +securities proposed to be issued for a non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Option exercisable at \$0.04, on or before 4 years from date of issue	98161192
FGO	ORDINARY FULLY PAID	396322384

Closing date for receipt of acceptances

12/11/2021

Proposed +issue date

19/11/2021

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

FARGO ENTERPRISES 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.

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

ABN

Registration Number

99000031292

1.3 ASX issuer code

FGO

1.4 The announcement is☒ New announcement**1.5 Date of this announcement**

23/8/2021

1.6 The Proposed issue is:☒ A non-+pro rata offer of +securities under a +disclosure document or +PDS



Part 5 - Details of proposed non-pro rata offer under a disclosure document or PDS

Part 5A - Conditions

5A.1 Do any external approvals need to be obtained or other conditions satisfied before the non-pro rata offer of +securities under a +disclosure document or + PDS can proceed on an unconditional basis?

☒ Yes

5A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	12/11/2021	<input checked="" type="checkbox"/> Estimated	No

Comments

Part 5B - Offer 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

FGO : ORDINARY FULLY PAID

The number of +securities to be offered under the +disclosure document or +PDS

200,000,000

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

☒ Yes



Describe the minimum subscription condition

minimum of 200,000,000 FGO shares (\$4,000,000) (on a post consolidation basis)

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

☒ Yes

Is the minimum acceptance unit based or dollar based?

☒ Dollar based (\$)

Please enter the minimum acceptance value

\$ 2,000

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

☒ No

Offer price details

Has the offer price been determined?

☒ Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.02000

Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?

☒ No

Will a scale back be applied if the offer is over-subscribed?

☒ Yes

Describe the scale back arrangements

scale back at absolute discretion of the Company

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)?

☒ 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

FGO : ORDINARY FULLY PAID

The number of +securities to be offered under the +disclosure document or +PDS

196,322,384

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

☒ Yes

Describe the minimum subscription condition

Subject to minimum subscription of 200,000,000 FGO ordinary shares (post consolidation basis) in public offer

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

☒ No

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

☒ No

Offer price details

Has the offer price been determined?

☒ Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.02000

Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?

☒ No

Will a scale back be applied if the offer is over-subscribed?

☒ Yes

Describe the scale back arrangements

scale back at absolute discretion of the Company

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?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

Option exercisable at \$0.04, on or before 4 years from date of issue

+Security type

Options

The number of +securities to be offered under the +disclosure document or +PDS

98,161,192

Offer price details

Has the offer price been determined?

☒ Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.00000

Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?

☒ No

Will a scale back be applied if the offer is over-subscribed?

☒ Yes

Describe the scale back arrangements

scale back at absolute discretion of the Company

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

19/11/2025

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

FGO : ORDINARY FULLY PAID

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

1

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 prospectus when lodged

Part 5C - Timetable

5C.1 Lodgement date of +disclosure document or +PDS with ASIC

14/10/2021

5C.2 Date when +disclosure document or +PDS and acceptance forms will be made available to investors

22/10/2021

5C.3 Offer open date

22/10/2021

5C.4 Closing date for receipt of acceptances

12/11/2021

5C.6 Proposed +issue date

19/11/2021



Part 5D - Listing Rule requirements

5D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ Yes

5D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

12/11/2021

5D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ Yes

Part 5E - Fees and expenses

5E.1 Will there be a lead manager or broker to the proposed offer?

☒ Yes

5E.1a Who is the lead manager/broker?

To be advised

5E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

To be advised

5E.2 Is the proposed offer to be underwritten?

☒ No

5E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

5E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

TBA

Part 5F - Further Information

5F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Re-compliance with Listing Rule 11.1.2, funds raised to be utilised for exploration activities. Refer to announcement dated 23/08/2021 for further details.

5F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

☒



No

5F.2 Please explain the entity's allocation policy for the offer, including whether or not acceptances from existing +security holders will be given priority

Allocation for public offer at absolute discretion of the Company. Policy for priority for acceptances from existing security holders to be determined prior to lodgement of prospectus.

5F.3 URL on the entity's website where investors can download the +disclosure document or +PDS

TBA

5F.4 Any other information the entity wishes to provide about the proposed offer

All share issue quantities to be offered are on a 5:1 post consolidation basis. Refer to announcement dated 23/08/2021 for further details.