

Announcement Summary

Entity name

OZZ RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

22/9/2021

The Proposed issue is:☒ A standard pro rata issue (including non-renounceable or renounceable)☒ A placement or other type of issue**Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)**

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Options exercisable at 25 cents each and expiring 3 years from issue date	15,045,625

Ex date

27/9/2021

+Record date

28/9/2021

Offer closing date

18/10/2021

Issue date

25/10/2021

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
New class-code to be confirmed	Options exercisable at 25cents each and expiring 3 years from issue date	2,900,000
OZZ	ORDINARY FULLY PAID	750,000

Proposed +issue date

4/10/2021



Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

OZZ 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.

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

98643844544

1.3 ASX issuer code

OZZ

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

22/9/2021

1.6 The Proposed issue is:☒ A standard +pro rata issue (non-renounceable or renounceable)☒ A placement or other type of issue**1.6a The proposed standard +pro rata issue is:**☒ + Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

☒ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

OZZ : ORDINARY FULLY PAID

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

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is 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?

☒ Yes

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

Options exercisable at 25 cents each and expiring 3 years from issue date

**+Security type**

Options

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)**The quantity of additional +securities to be issued**

1

For a given quantity of +securities held

3

What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

15,045,625

Offer price details for retail security holders**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00500

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**☒ No**Will a scale back be applied if the offer is over-subscribed?**☒ No**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 0.2500

Expiry date

25/10/2024

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

OZZ : ORDINARY FULLY PAID



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

15,045,625

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.

<https://www2.asx.com.au/markets/company/ozz>

Part 3C - Timetable

3C.1 +Record date

28/9/2021

3C.2 Ex date

27/9/2021

3C.4 Record date

28/9/2021

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

1/10/2021

3C.6 Offer closing date

18/10/2021

3C.7 Last day to extend the offer closing date

13/10/2021

3C.9 Trading in new +securities commences on a deferred settlement basis

19/10/2021

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

25/10/2021

3C.12 Date trading starts on a normal T+2 basis

26/10/2021

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

28/10/2021



Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ No

3E.2 Is the proposed offer to be underwritten?

☒ Yes

3E.2a Who are the underwriter(s)?

CPS Capital Group Pty Ltd (AFSL 294848)

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

100% underwritten

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

Cash fee of 6% of the total gross proceeds of the offer
2,900,000 Options on the same terms as the options to be issued under the offer for providing these services
CPS has been mandated to provide OZZ with 12 months worth of corporate advisory services. These services will be on an ad hoc and as needed basis, and will comprise industry standard corporate advisory services with respect to corporate finance, private equity investment and management [consulting.In](#) consideration of these services CPS will be issued 750,000 Fully Paid Ordinary Shares.

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Refer to the Loyalty Option Prospectus as lodged on the ASX Market Announcements Platform 'Annexure A' Summary of Underwriting Agreement section (c) for events of termination.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

☒ No

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

☒ No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Working capital and the costs of the offer

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☒



— No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

UK, Thailand, India, Singapore, Hong Kong

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☒ Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

Refer to Loyalty Option Prospectus section 3.15

3F.6 URL on the entity's website where investors can download information about the proposed issue

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

☒ Yes

3F.9 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 +disclosure document or +PDS for the +securities proposed to be issued



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?

☒ No

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)?

☒ 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?

☒ Yes

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

Options exercisable at 25cents each and expiring 3 years from issue date

+Security type

Options

Number of +securities proposed to be issued

2,900,000

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

To be issued to CPS Capital Group Pty Ltd as part consideration of services provided in Underwriting the Offer

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

29.000000

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 0.2500	25/10/2024

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

OZZ : ORDINARY FULLY PAID

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

2,900,000

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.

<https://www2.asx.com.au/markets/company/ozz>

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

OZZ : ORDINARY FULLY PAID

Number of +securities proposed to be issued

750,000

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

For services provided as appointed corporate adviser for a period of 12 months.

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

4/10/2021

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?

2,900,000 Options
750,000 Fully Paid Ordinary Shares

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?

☒ 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?

☒ 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

Part 7F - Further Information

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

Services provided for corporate advisory and underwriting of the offer

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

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 +disclosure document or +PDS for the +securities proposed to be issued