



27 September 2021

## High Peak Successfully Completes Over Subscribed \$800,000 Capital Raising

### Highlights:

- HPR successfully completed oversubscribed placement of \$800,000;
- Participation from existing sophisticated shareholders but majority of placement applications are from new professional and sophisticated investors which affirms the continued relevance & value proposition of High Peak's royalty portfolio;
- Director participation in placement of \$110,000 to be approved at upcoming 2021 annual general meeting;
- Settlement to occur on 4 October 2021.

High Peak Royalties Limited (**High Peak** or **Company**) (ASX: HPR) is pleased to advise that it has received commitments from sophisticated and professional investors to subscribe for up to 20 million new fully paid ordinary shares (**New Shares**) at an issue price of \$0.04 per share to raise \$800,000 (**Placement**).

Directors or entities related to Directors of High Peak have committed to subscribe for 2,750,000 shares at the same issue price of \$0.04 for a total of \$110,000 (**Directors Commitment Shares**) in conjunction with the Placement. The Directors Commitment Shares will be issued after receipt of shareholder approval at the upcoming 2021 Annual General Meeting as required by ASX Listing Rule 10.11 and *the Corporations Act 2001*. The issue price of \$0.04 was a 23.1% to the last traded price of \$0.052.

Proceeds from the Placement may be used to pay down of a portion of the debt to Macquarie Bank which was assigned to High Peak as part of its acquisition of Planet Gas USA Inc. The remaining funds will be used to strengthen the Company's balance sheet and working capital position.

Costs in conjunction with the raising will be paid to Euroz Hartleys and are in the order of 6% on the funds raised.



Commenting on the success of the Placement, High Peak's Interim Chairman, Geoff King said:

*"I am very pleased with the support of long-term shareholders in addition to the representation by new and first-time professional investors shown in this capital raise, which confirms the attractiveness of the HPR royalty portfolio for investors.*

*A stronger balance sheet is appropriate as we move to improve our working capital position during what is a financially buoyant period on the equity market amidst recent general commodity price volatility and the uncertainty associated with the COVID-19 pandemic.*

*Together with the associated US\$15 million finance facility with Macquarie Bank we are pleased to reassure our shareholders with new interested participants, and a level of balance sheet strength with and a finance facility that positions HPR to manage capital allocation and consider other opportunities as they arise.*

*I'd also like to thank the participating Directors Mr Anthony Wooles and recently appointed Mr David Croll and Mr James Knowles who have all participated in the Director Placement portion of the capital raise to be approved by shareholders at the upcoming 2021 Annual General Meeting."*

The Placement (excluding Director participation) will be undertaken in a single tranche of 17,250,000 fully paid ordinary shares for a total of \$690,000 (**Placement Shares**) using the Company's existing Listing Rule 7.1 placement capacity to institutional and professional investors under the capital raising announced to ASX on 23 September 2021 by way of application to the ASX of a trading halt. Settlement of the Placement Shares is scheduled to be 4 October 2021 with those shares being allotted no later than 5 October 2021.

The balance of 2,750,000 Directors Commitment Shares and related funds will be issued upon receipt of shareholder approval at the Company's AGM, indicatively scheduled to be during the course of November 2021.

**For enquiries please contact:**

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**Chief Financial Officer | Company Secretary**



## ABOUT HIGH PEAK ROYALTIES LIMITED

High Peak Royalties Ltd (ASX:"HPR") is building a portfolio of diversified high value resource royalties around the world. In the current climate, High Peak is looking to partner with capable operators to secure royalties over high value producing assets and leverage our capital and structuring expertise. The company's portfolio includes:

Permit / Location	Royalty Interest (%)	Operated By
PL 171 and ATP 574P	2.50	Queensland Gas/BG Group/ Shell
ATP 299P  Petroleum Leases: PL29, PL38, PL39, PL52, PL57, PL95, PL169, PL170, PL293, PL294, PL295 and PL298	3.6/4.0	Santos
Peat Gas Field (PL101)	2.13	Origin Energy
Surprise Oil Field (PL6)	1.00	Central Petroleum
Longtom Gas Field (VIC/L29)	0.30	Seven Group Holdings
WA-90-R / WA-91-R (formerly WA-315-P) Poseidon Field	0.10	Santos
EP(A)111, EP115, EP(A)120 and EP(A) 124	1.00	Central Petroleum
EP112, EP115NM and EP125	1.00	Santos
WA-482-P	0.20	Santos
EP(A)155	2.00	Mosman Oil and Gas
Planet Gas USA Inc. Royalties	3.00	Empire Energy
United States (East Texas, Permian and Texas Gulf Coast Basins)	0.20 to 0.40	Sabine Oil and Gas, Pioneer Natural Resources and Wagner Oil Company
United States (East Texas)	1.00	Silver Tusk and New Century Operating
Weeks Petroleum Royalty (Gippsland Basin) indirect interest via 10.68% shareholding in Royalco Resources (ASX: RCO)	0.0025	ExxonMobil
ML 04/244 and ML 04/249 Admiral Bay, Canning Basin	1.5% GOR 1.5% NSR	Metalicity Ltd
Royalty over Hydrogen Sales including Catalysts	1%	ScimTek Hydrogen Pty Ltd
Licence/Location	Ownership %	Approximate Area in km <sup>2</sup>
GEL 571 South Australia	100	1,845.23
GEL 572 South Australia	100	1,764.20
GEL 573 South Australia	100	1,180.49
GEL 574 South Australia	100	1,139.26