



## Announcement Summary

**Entity name**

LION ENERGY LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

17/11/2021

**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
New class-code to be confirmed	Quoted Options	38,125,000
New class-code to be confirmed	Convertible notes	42,187,500
New class-code to be confirmed	Quoted Options	21,093,750
New class-code to be confirmed	Quoted options	781,250
LIO	ORDINARY FULLY PAID	77,812,500

**Proposed +issue date**

22/11/2021

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

LION ENERGY 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**

ACN

**Registration Number**

000753640

**1.3 ASX issuer code**

LIO

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

17/11/2021

**1.6 The Proposed issue is:**☒ A placement or other type of issue



## Part 7 - Details of proposed placement or other issue

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### Part 7A - Conditions

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**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?**

☒ Yes

#### 7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	31/1/2022	<input checked="" type="checkbox"/> Estimated	

#### Comments

### Part 7B - Issue details

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**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

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##### ASX +security code and description

LIO : ORDINARY FULLY PAID

##### Number of +securities proposed to be issued

76,250,000

##### 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?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.08000

**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?**

☒ Yes

**ASX +security code**

New class-code to be confirmed

**+Security description**

Quoted Options

**+Security type**

Options

**Number of +securities proposed to be issued**

38,125,000

##### 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 on a 1 option for every 2 shares issued.

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

0.000010



**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 0.1200

**Expiry date**

31/7/2024

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

LIO : ORDINARY FULLY PAID

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

1 shares issued for every 1 option exercised

**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 the ASX release entitled Lion receives firm commitments for \$9.6m

**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?**

☒ Yes

#### 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?**

☒ 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**

Convertible notes

**+Security type**

+Convertible debt securities

**Number of +securities proposed to be issued**

42,187,500

**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?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.08000

**Will all the +securities issued in this class rank equally in all respects from their issue date?**☒ Yes**+Convertible debt securities details**

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**These securities are:**

Convertible

**Type of security**

Capital note

**+Security currency**

AUD - Australian Dollar

**Face value**

AUD 0.0800

**Interest rate type**

Fixed rate

**Frequency of coupon/interest payments per year**

No coupon/interest payments

**s128F of the Income Tax Assessment Act status applicable to the +security**

Not applicable

**Is the +security perpetual (ie. no maturity date)?**☒ No**Maturity date**

31/12/2022

**Select other features applicable to the +security**☒ None of the above**Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?**☒ Yes**If yes, what is the first trigger date**

31/1/2022



**Details of the type of +security that will be issued if the securities are converted, transformed or exchanged**

LIO : ORDINARY FULLY PAID

**Number of +securities that will be issued if the +securities are converted, transformed or exchanged (including, if applicable, any interest)**

42,187,500 shares and 21,093,750 quoted options with a 12 cent exercise price and an expiry date that is 30 months after issue.

**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 the announcement entitled Lion receives firm commitments for \$9.6m.

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?**

☒ Yes

**ASX +security code**

New class-code to be confirmed

**+Security description**

Quoted Options

**+Security type**

Options

**Number of +securities proposed to be issued**

21,093,750

**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 shares issued upon conversion of the convertible note on a 1 option for every 2 shares issued.



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

0.000010

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 0.1200

##### Expiry date

31/7/2024

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

LIO : ORDINARY FULLY PAID

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

1 share issued for every 1 option exercised

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 the announcement entitled Lion receives firm commitments for \$9.6m.

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

LIO : ORDINARY FULLY PAID

##### Number of +securities proposed to be issued

1,562,500

##### 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?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.08000

**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?**

☒ Yes

**ASX +security code**

New class-code to be confirmed

**+Security description**

Quoted options

**+Security type**

Options

**Number of +securities proposed to be issued**

781,250

##### 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 directors participation in the placement, subject to shareholder approval.

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

0.000100



**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 0.1200

**Expiry date**

31/7/2024

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

LIO : ORDINARY FULLY PAID

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

1 shares issued for every 1 option exercised.

**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 the announcement entitled Lion receives firm commitments for \$9.6m.

#### Part 7C - Timetable

**7C.1 Proposed +issue date**

22/11/2021

#### 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**

31/1/2022

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

☒ Yes

**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?**

☒ Yes

**7E.1a Who is the lead manager/broker?**

Peak Asset Management

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

- (i) A 6% capital raising fee on all funds raised under the placement of shares by Peak; and
- (ii) 15 million options, having the same terms as the Options granted to investors under the Placement

**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**

Use of funds are to be applied to exploring business opportunities in green hydrogen in Australia, providing contingency funding for the seismic program on the East Seram PSC and working capital

**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**

The Company confirms that the conversion of the convertible notes into shares is subject to shareholder approval.

**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 cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)