



Announcement Summary

Entity name

WEST AFRICAN RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

Wednesday December 01, 2021

The +securities to be quoted are:

☒ +Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
WAF	ORDINARY FULLY PAID	27,121,732	30/11/2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

WEST AFRICAN RESOURCES LIMITED

We (the entity named above) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

1.2 Registered number type

ACN

Registration number

121539375

1.3 ASX issuer code

WAF

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

1/12/2021

Part 2 - Type of Issue

2.1 The +securities to be quoted are:☒ +Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B**Previous Appendix 3B details:**

Announcement Date and Time	Announcement Title	Selected Appendix 3B to submit quotation request
26-Oct-2021 08:27	New - Proposed issue of securities - WAF	A placement or other type of issue

2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?☒ Yes**2.3a.3 Please provide details of the further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B**

112,000 Tranche 2 Placement Shares to be issued on date to be confirmed.
43,706,308 Shares on any conversion of the Convertible Note, to be issued by 25 October 2022 if converted.



Placement Details

ASX +security code and description

WAF : ORDINARY FULLY PAID

Issue date

30/11/2021

Distribution Schedule

Provide a distribution schedule for the new +securities according to the categories set out in the left hand column - including the number of recipients and the total percentage of the new +securities held by the recipients in each category.

Number of +securities held	Number of holders	Total percentage of +securities held
1 - 1,000		%
1,001 - 5,000		%
5,001 - 10,000		%
10,001 - 100,000		%
100,001 and over		%



Issue details

Number of +securities to be quoted

27,121,732

Are the +securities being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Nil

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

1.35754053

Any other information the entity wishes to provide about the +securities to be quoted

Shares to be quoted are the SPA Closing shares issued as consideration for the Acquisition under the Volta and GAMS-Kiaka SPAs

**Part 4 - Issued capital following quotation**

Following the quotation of the +securities the subject of this application, the issued capital of the entity will comprise:

(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +securities (total number of each +class of +securities quoted on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
WAF : ORDINARY FULLY PAID	1,020,773,845

4.2 Unquoted +securities (total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
WAF AAC : OPTION EXPIRING 11-JUN-2024 EX 60.61C	789,472
WAF AZ : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	1,223,828
WAF AA : PERFORMANCE RIGHTS	9,714,249