



Announcement Summary

Entity name

AURUMIN LIMITED

Announcement Type

New announcement

Date of this announcement

16/12/2021

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
AUN	ORDINARY FULLY PAID	24,810,106

Ex date

18/1/2022

+Record date

19/1/2022

Offer closing date

8/2/2022

Issue date

15/2/2022

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	Convertible Notes	21,378,263
New class-code to be confirmed	Unquoted Options	10,000,000
New class-code to be confirmed	Unquoted Options	2,500,000



New class-code to be confirmed	Unquoted options	2,000,000
AUN	ORDINARY FULLY PAID	42,500,000

Proposed +issue date

15/12/2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

AURUMIN 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

639427099

1.3 ASX issuer code

AUN

1.4 The announcement is

New announcement

1.5 Date of this announcement

16/12/2021

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:

+ 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

AUN : 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)?

Existing 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

ASX +security code and description

AUN : ORDINARY FULLY PAID

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

ISIN Code for the tradable rights created under a renounceable right issue (if Issuer is foreign company and +securities are non CDIs)

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

4



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)

24,810,106

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 0.20000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

Yes

Describe the limits on over-subscription

None set at this stage. The Board retains discretion on the limits on over-subscription.

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

No

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 3C - Timetable

3C.1 +Record date

19/1/2022

3C.2 Ex date

18/1/2022

3C.3 Date rights trading commences

18/1/2022



3C.4 Record date

19/1/2022

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

24/1/2022

3C.6 Offer closing date

8/2/2022

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

3/2/2022

3C.8 Date rights trading ends

1/2/2022

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

2/2/2022

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

15/2/2022

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

16/2/2022

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

18/2/2022

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)?

Lazarus Corporate Finance Pty Ltd

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

The Entitlement Offer is partially underwritten by Lazarus Corporate Finance Pty Ltd (Lazarus) for up to \$2,000,000 (before costs).

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

(a) an underwriting fee of 5% of the underwritten amount;
(b) a selling fee of 6% of the gross proceeds received from the sale of any Shares offered pursuant to the Entitlement Offer which are not subscribed for pursuant to the Entitlement Offer and not underwritten pursuant to the Underwriting Agreement and which are placed by Lazarus; and



(c) 2,500,000 options having an exercise price of \$0.30 per option and exercisable within 36 months of the date of issue. The options are subject to shareholder approval.

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

The obligation of Lazarus to underwrite the Entitlement Offer is subject to certain absolute rights of termination (including the Company ceasing to be listed and certain market indicie price drops) and qualified rights of termination on giving written notice to the Company (including where the Company suffers an insolvency event, the Company breaches the Underwriting Agreement or the Company suffers a material adverse change). The Underwriting Agreement otherwise contains terms and conditions considered standard for an agreement of this nature.

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

The proceeds of the Aurumin Capital Raising will be used to satisfy the Completion Payment pursuant to the SPA, fund exploration on the Company's projects and for general working capital.

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

GUERNSEY, HONG KONG, SINGAPORE, UNITED ARAB EMIRATES

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

No

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

<https://aurumin.com.au/investors/asx-announcements/>

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?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	4/2/2022	<input checked="" type="checkbox"/> Estimated	

Comments

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)?

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

AUN : ORDINARY FULLY PAID

Number of +securities proposed to be issued

12,500,000

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 0.20000

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?

No

Details of +securities proposed to be issued

ASX +security code and description

AUN : ORDINARY FULLY PAID

Number of +securities proposed to be issued

30,000,000

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 acquire 100% of the issued capital of Sandstone Operations Pty Ltd.

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

6,000,000.000000

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

Will the proposed issue of this +security include an offer of



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 +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?
 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

21,378,263

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 0.23390

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

+Convertible debt securities details

These securities are:

Convertible

Type of security

Convertible note or bond

+Security currency

AUD - Australian Dollar

Face value

AUD 0.3000



Interest rate type

Zero coupon/no interest

Frequency of coupon/interest payments per year

No coupon/interest payments

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

s128F exemption status unknown

Is the +security perpetual (ie. no maturity date)?

No

Maturity date

15/6/2024

Select other features applicable to the +security

Secured

Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?

No

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

AUN : ORDINARY FULLY PAID

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

1 fully paid ordinary share for every 1 convertible note converted.

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 ASX release entitled 'Aurumin to acquire 784,000oz Au Sandstone Gold Project' dated 15 December 2021.

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?
 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

Unquoted Options

+Security type

Options

Number of +securities proposed to be issued

10,000,000

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**

Obligation required as part of the Convertible Note Agreement with Collins St Asset Management Pty Ltd.

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

0.000001

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 0.3000

Expiry date

15/12/2024

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

AUN : ORDINARY FULLY PAID

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

1 fully paid ordinary share 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 ASX release entitled 'Aurumin to acquire 784,000oz Au Sandstone Gold Project' dated 15 December 2021.



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?
 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

Unquoted Options

+Security type

Options

Number of +securities proposed to be issued

2,500,000

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

Part consideration of the Underwriting mandate.

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

0.000001

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 0.3000

Expiry date

15/12/2024



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

AUN : ORDINARY FULLY PAID

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

1 fully paid ordinary share 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 ASX release entitled 'Aurumin to acquire 784,000oz Au Sandstone Gold Project' dated 15 December 2021.

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?

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

Unquoted options

+Security type

Options

Number of +securities proposed to be issued

2,000,000

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

Consideration under the Lead Manager Mandate.

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

0.000001



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 0.3000	15/12/2024

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

AUN : ORDINARY FULLY PAID

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

1 fully paid ordinary share 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 ASX release entitled 'Aurumin to acquire 784,000oz Au Sandstone Gold Project' dated 15 December 2021.

Part 7C - Timetable

7C.1 Proposed +issue date

15/12/2021

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

4/2/2022

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?



Yes

7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow

The 30,000,000 Consideration Shares (to acquire Sandstone Operations Pty Ltd) will be subject to a voluntary escrow period of 12 months, subject to early release in the event of a takeover, scheme of arrangement or as permitted by ASX.

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?

KG Capital Partners Pty Ltd

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

A capital raising fee of 6.0% of the Proceeds (¿Management and Selling Fee¿). KG Capital will commit to taking a minimum one third of the placement fees in equity less any payaway¿s to licenced AFSL holders.

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

The proceeds of the Aurumin Capital Raising will be used to satisfy the Completion Payment pursuant to the SPA, fund exploration on the Company's projects and for general 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

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)