



Announcement Summary

Entity name

DDH1 LIMITED

Announcement Type

New announcement

Date of this announcement

28/1/2022

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
DDH	ORDINARY FULLY PAID	83,954,453

Proposed +issue date

16/2/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

DDH1 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

48636677088

1.3 ASX issuer code

DDH

1.4 The announcement is

New announcement

1.5 Date of this announcement

28/1/2022

1.6 The Proposed issue is:

A placement or other type of issue



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?
Court approval	7/2/2022	<input checked="" type="checkbox"/> Estimated	No

Comments

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Lodgement of court order with +ASIC	7/2/2022	<input checked="" type="checkbox"/> Estimated	No

Comments

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	7/2/2022	<input checked="" type="checkbox"/> Estimated	No

Comments

Pursuant to clause 3 of the Scheme Implementation Agreement lodged with ASX on 22 Oct 21 the following outstanding conditions must be satisfied for DDH1 to issue the new DDH1 shares as consideration for the acquisition of Swick Mining Services. 3.1(f) no liability becomes payable by Swick under the Demerger Agreement between Oreplore and Swick which is in excess of the maximum recovery amount under the Demerger Agreement. 3.1(g) all regulatory approvals, waivers and consents must be in effect. 3.1(h) no legal or regulatory restraints must be in effect. 3.1(j) Swick has received a copy of each of the consents or waivers required under each contract in the Agreed Form List. 3.1(k) no MAC. 3.1(l) no Prescribed Occurrence. 3.1(m) Target Warranties true and correct. 3.1(n) Bidder Warranties true and correct. 3.1(o) no Bidder MAC occurs. 3.1(p) no Bidder Prescribed Occurrence. 3.1(q) ASX approval for quotation of New Shares.

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

DDH : ORDINARY FULLY PAID

Number of +securities proposed to be issued

83,954,453

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

Acquisition of Swick Mining Services Limited under Scheme of Arrangement.

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

86,892,858.000000

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

16/2/2022

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?

No

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

Not Applicable

Part 7F - Further Information

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

The New DDH1 Shares are being issued as consideration for the acquisition of Swick Mining Services Limited via a scheme of arrangement as announced to ASX on 12 October 2021.

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

For every 1 Swick share on issue at the record date being 7 February 2022, 0.2970 New DDH1 Shares will be issued. Therefore, the figure provided in question 7B is based on the following formula:

The total number of Swick shares on issue as at 24 January 2022, being 281 740 622, plus 934,303 Swick shares to be issued in respect of performance rights, less total number of Swick shares held by ineligible foreign shareholders as at 24 January 2022, multiplied by 0.2970.



Please see Scheme Booklet as lodged with ASX on 20 December 2021.

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