



Announcement Summary

Entity name

PEEL MINING LIMITED

Date of this announcement

Thursday April 21, 2022

The +securities the subject of this notification are:

☒ Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
PEXAA	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	13,000,000	21/04/2022
New class - code to be confirmed	Broker Options	4,248,106	21/04/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

PEEL MINING LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

42119343734

1.3 ASX issuer code

PEX

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

21/4/2022



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ Other

Please specify

Issue of unquoted Director Incentive Options and issue of unquoted Broker Options

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ has an existing ASX security code ("existing class")

☒ does not have an existing ASX security code ("new class")



Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities in an existing class

ASX +security code and description

PEXAA : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Date the +securities the subject of this notification were issued

21/4/2022

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

☒ Yes

Any other information the entity wishes to provide about the +securities the subject of this notification

The Company received shareholder approval on the 13th April 2022 for the issue of 13,000,000 Incentive Options to Jim Simpson, Mark Okeby and Robert Tyson pursuant to the Performance Rights and Option Plan (Plan) and on the terms and conditions set out in the Notice of Meeting released to the ASX on 11th March 2022.

The Incentive Options will be distributed amongst the Related Parties as follows:

- (a) 4,000,000 Incentive Options to Mark Okeby;
- (b) 6,000,000 Incentive Options to Jim Simpson;
- (c) 3,000,000 Incentive Options to Robert Tyson.

The Incentive Options will have an exercise price of \$0.236 per Incentive Option and expiry date of 21 February 2025. The Incentive options were issued for nil consideration.

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Appendix 3B released 20th April 2022



Issue details

Number of +securities

13,000,000

Were the +securities issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Nil

Purpose of the issue

Other

Additional Details

The Company granted 13,000,000 unquoted Incentive Options



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities**ASX +security code**

New class - code to be confirmed

+Security description

Broker Options

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

21/4/2022

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ Yes**Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?**☒ Yes**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

Appendix 3B Released 23rd February 2022

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02490230-6A1078349?access_token=83ff96335c2d45a094df02a206a39ff4

Notice of Meeting Released 11th March 2022

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02498137-6A1081358?access_token=83ff96335c2d45a094df02a206a39ff4**Options Details****+Security currency**

AUD - Australian Dollar

Exercise price

AUD 0.23600000

Expiry date

20/4/2025

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

Fully Paid Ordinary Shares



Any other information the entity wishes to provide about the +securities the subject of this notification

Entitlement: Each Lead Manager Option entitles the holder to subscribe for one Share upon exercise of the Lead Manager Option

Exercise Price: \$0.236 per Lead Manager Option

Expiry Date: Each Lead Manager Option will expire at 5:00 pm (WST) on the date which is the day before three years from the date of issue of the Lead Manager Options

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

As approved by shareholders at the EGM held on the 13th April 2022 and as consideration for part payment of the brokerage fees payable as part of the Capital Raising announced on 23rd February 2022.

Issue details

Number of +securities

4,248,106

Were the +securities issued for a cash consideration?

☒ Yes

In what currency was the cash consideration being paid?

AUD - Australian Dollar

What was the issue price per +security?

AUD 0.00001000

Purpose of the issue

To pay for services rendered

Additional Details

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities 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)

ASX +security code and description	Total number of +securities on issue
PEX : ORDINARY FULLY PAID	567,103,622

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
PEXAA : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	19,050,000
PEXAQ : PERFORMANCE RIGHTS	3,100,000
PEXAS : PERFORMANCE RIGHTS (2021)	1,600,000
New class - code to be confirmed : Broker Options	4,248,106



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

13/4/2022