



ASX ANNOUNCEMENT – DISCOVEX RESOURCES LIMITED

28/07/2022

Completion of Rights Issue Shortfall Placement

Extra funds raised of \$1.19M

- **Successful placement of 297,707,182 Shortfall Shares from recent non-renounceable Rights Issue.**
- **New Shares issued on 28th July 2022.**
- **Funds raised will be used to further progress exploration at both the Sylvania and Edjudina Projects.**

Putting the Explore back into Modern Exploration

DiscovEx Resources Limited (ASX: DCX, DiscovEx or the Company) is pleased to advise the successful placement of the Shortfall from its recent 2 for 7 non-renounceable rights issue of 703,904,022 New Shares at an issue price of \$0.004 (**Offer**), (refer ASX announcement dated 18th July 2022).

The Company has issued 297,707,182 New Shares, being the balance of the Shortfall Shares under the Offer to sophisticated, professional and other exempt investors at \$0.004 per share to raise a further \$1,190,828.73 before costs.

The Shortfall Placement was conducted via mandate with Westar Capital as the Lead Manager. A management fee of 1% and a capital raising fee of 5% will be paid to eligible parties on these funds.

The New Shares were issued on 28 July 2022.

Please refer to the Appendix 2A for further details.

The forward-looking statements in this announcement are based on the Company's current expectations about future events. They are, however, subject to known and unknown risks, uncertainties and assumptions, many of which are outside the control of the Company and its Directors, which could cause actual results, performance or achievements to differ materially from future results, performance or achievements expressed or implied by the forward-looking statements in this announcement. Forward looking statements generally (but not always) include those containing words such as 'anticipate', 'estimates', 'should', 'will', 'expects', 'plans' or similar expressions.

Authorised for release by and investor enquiries to:

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