



Announcement Summary

Entity name

CODRUS MINERALS LIMITED

Announcement Type

New announcement

Date of this announcement

25/8/2022

The Proposed issue is:

☒ A standard pro rata issue (including non-renounceable or renounceable)

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
New class-code to be confirmed	Listed Options exercisable at \$0.125 and expiring on 22 September 2024	37,500,002

Ex date

30/8/2022

+Record date

31/8/2022

Offer closing date

16/9/2022

Issue date

21/9/2022

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

CODRUS MINERALS 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

17600818157

1.3 ASX issuer code

CDR

1.4 The announcement is☒ New announcement**1.5 Date of this announcement**

25/8/2022

1.6 The Proposed issue is:☒ A standard +pro rata issue (non-renounceable or renounceable)**1.6a The proposed standard +pro rata issue is:**☒ + Non-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

CDR : 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)?

☒ New 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

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

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is 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?

☒ Yes

ASX +security code

New class-code to be confirmed

+Security description

Listed Options exercisable at \$0.125 and expiring on 22 September 2024



+Security type

Options

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

2

What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

37,500,002

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 0.00100

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

Existing security holders will able to apply for shortfall.

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

☒ Yes

Describe the scale back arrangements

Scale back will be applied to applications under the Shortfall Offer on a pro-rata basis to the respective shareholdings of Eligible Shareholders. There is no guarantee that Eligible Shareholders will receive New Options applied for under the Shortfall Offer.

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 0.1250	22/9/2024

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

CDR : ORDINARY FULLY PAID

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

1 Fully Paid Ordinary Share

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.

A copy of the Offer Documents will be made available at <https://codrusminerals.com.au/investors/>

Part 3C - Timetable**3C.1 +Record date**

31/8/2022

3C.2 Ex date

30/8/2022

3C.4 Record date

31/8/2022

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

5/9/2022

3C.6 Offer closing date

16/9/2022

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

13/9/2022

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

19/9/2022

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

21/9/2022

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

22/9/2022



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

26/9/2022

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ Yes

3E.1a Who is the lead manager/broker?

PAC Partners Securities Pty Ltd

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

1,500,000 Listed Options, \$0.125 Exercise Price and 2 year expiry

3E.2 Is the proposed offer to be underwritten?

☒ 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

Other fees include Legal, Share Registry and ASX Listing Fees as per Section 6.8 of the Prospectus - Expenses of the 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 Entitlement Offer is to recognise the loyalty of existing shareholders. All funds raised will be applied towards the expenses of the Offer. Further details of expenses at Section 6.8 of the Prospectus.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ Yes

3F.2a Please explain how holdings on different registers or subregisters will be aggregated for the purposes of determining entitlements.

Restricted securities on the issuer sponsored register will be aggregated with CHESS

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

Australia and New Zealand.

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

A copy of the Offer Documents will be made available at <https://codrusminerals.com.au/investors/>

3F.7 Any other information the entity wishes to provide about the proposed issue

Nominees and custodians may not submit an Entitlement and Acceptance Form on behalf of any Shareholder resident outside Australia and New Zealand without the prior consent of the Company.

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