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ASX Announcement

28 September 2022

CAPITAL RAISING UPDATE

Newfield Resources Limited (**Newfield** or **Company**) (ASX: **NWF**) is pleased to advise that it has today issued 2,857,143 fully paid ordinary shares (**Shares**) at an issue price of \$0.35 per Share to raise approximately \$1 million (before costs) (**Placement**).

This Placement is part of the rights offer and underwritten capital raising programme announced on 13 September 2021 and 24 December 2021, respectively; and brings the total amount raised under the capital raising programme to approximately \$34.46 million.

Details of Placement

The Placement is being made to sophisticated investors using the Company's 10% placement capacity pursuant to Listing Rule 7.1A. Accordingly, shareholder approval will not be required for the issue of the Shares which will rank equally with existing fully paid ordinary shares.

The issue price per Share represents 19.34% discount of the 15-day VWAP.

The proceeds from the Placement will be used to fund:

- continued development of the Tongo Diamond Project into production;
- additional working capital; and
- Placement costs.

The Company now has a total of 762,072,152 Shares on issue following the Placement.

In addition, the Company has today entered into a variation deed with Townshend Capital Pty Ltd extending the settlement date of the placement of the remaining Shares under the underwriting agreement to 27 October 2022. All other terms of the underwriting agreement are unaffected and continue in full force and effect.

Notice under Section 708A(5)(e) of the Corporations Act 2001 (Cth) (Notice)

This Notice is given by Newfield as required under section 708(5)(e) of the *Corporations Act 2001* (Cth) (**Act**).

The Act restricts the on-sale of Shares issued without disclosure unless the sale is exempt under section 708 or 708A. By the Company giving this Notice, a sale of the Shares noted above will fall within the exemption in section 708A(5) of the Act.

The Company hereby notifies ASX under paragraph 708A(5)(e) of the Act that:

1. the Company issued the Shares without disclosure under Part 6D.2 of the Act;
2. as at the date of this Notice, the Company has complied with the provisions of Chapter 2M of the Act, as they apply to the Company, and section 674 of the Act; and

3. as at the date of this Notice, there is no information:
- i. that has been excluded from a continuous disclosure notice in accordance with ASX Listing Rules; and
 - ii. that investors and their professional advisers would reasonably require for the purposes of making an informed assessment of:
 - the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - the rights and liabilities attaching to the ordinary shares of the Company.

An Appendix 2A follows this announcement.

**AUTHORISED BY
THE BOARD OF DIRECTORS**