



## Announcement Summary

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**Entity name**

PEARL GULL IRON LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Wednesday September 28, 2022

**The +securities to be quoted are:**

☒ +Securities issued, transferred or re-classified as a result of options being exercised or other +convertible securities being converted

**Total number of +securities to be quoted**

| ASX +security code               | Security description   | Number of +securities to be quoted | Issue date |
|----------------------------------|--|------------------------------------|------------|
| New class - code to be confirmed | Fully paid ordinary shares, ASX escrow until 20 September 2023 | 3,000,002                          | 28/09/2022 |

Refer to next page for full details of the announcement



## Part 1 - Entity and announcement details

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### 1.1 Name of entity

PEARL GULL IRON LIMITED

We (the entity named above) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

### 1.2 Registered number type

ABN

### Registration number

62621103535

### 1.3 ASX issuer code

PLG

### 1.4 The announcement is

☒ New announcement

### 1.5 Date of this announcement

28/9/2022



## Part 2 - Type of Issue

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### **2.1 The +securities to be quoted are:**

☒ +Securities issued, transferred or re-classified as a result of options being exercised or other +convertible securities being converted

### **2.2 The +securities to be quoted are:**

☒ New +securities in a class that is not yet quoted on ASX ("new class")



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

### Existing +securities converting into a new class

#### FROM (Existing Class)

##### ASX +security code and description

PLGAE : OPTION EXPIRING 01-JUN-2026 RESTRICTED

#### TO (New Class)

##### ASX +security code

New class - code to be confirmed

#### TO (New Class)

##### +Security description

Fully paid ordinary shares, ASX escrow until 20 September 2023

#### TO (New Class)

##### +Security type

Ordinary fully or partly paid shares/units

#### TO (New Class)

##### ISIN Code

**Please state the number of options that were exercised or other +convertible securities that were converted**

3,000,002

**The first date the options were exercised or other +convertible securities were converted**

28/9/2022

**The last date the options were exercised or other +convertible securities were converted**

28/9/2022

**Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?**

☒ No

**The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:**

☒ An issue of new +securities

**The underlying securities being received by the holder are:**

☒ Intended to be, but are not yet, quoted by ASX

**Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?**

☒ Yes

**Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?**

☒ Yes

**Provide details of the KMP or +associates who are exercising options or converting convertible securities**

| Name of KMP   | Name of registered holder | Number of options being exercised or other +convertible securities being converted |
|---------------|---------------------------|--|
| Russell Clark | Russell Clark             | 316,667  |



|                 |                         |           |
|-----------------|-------------------------|-----------|
| Jonathan Fisher | J West Nominees Pty Ltd | 1,106,667 |
| Alex Passmore   | Alex Passmore           | 1,106,667 |

**Issue date**

28/9/2022

**Will all the +securities issued in this class rank equally in all respects from the 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**Distribution Schedule**

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**Provide a distribution schedule for the new +securities according to the categories set out in the left hand column - including the number of recipients and the total percentage of the new +securities held by the recipients in each category.**

| <b>Number of +securities held</b> | <b>Number of holders</b> | <b>Total percentage of +securities held</b><br>For example, to enter a value of 50% please input as 50.00 |
|-----------------------------------|--------------------------|---|
| 1 - 1,000                         |                          | %   |
| 1,001 - 5,000                     |                          | %   |
| 5,001 - 10,000                    |                          | %   |
| 10,001 - 100,000                  |                          | %   |
| 100,001 and over                  | 6                        | 100.00 %  |

**Ordinary fully or partly paid shares/units Details**

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**+Security currency**

AUD - Australian Dollar

**Will there be CDIs issued over the +securities?**☒ No



**Is it a partly paid class of +security?**

☒ No

**Is it a stapled +security?**

☒ No

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities to be quoted or provide the information by separate announcement.**

Pearl Gull Iron Limited website Investor Dashboard, 2021

<https://www.investi.com.au/api/announcements/plg/50919e0e-421.pdf>

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#### Issue details

**Number of +securities to be quoted**

3,000,002

**Are the +securities being issued for a cash consideration?**

☒ No

**Please describe the consideration being provided for the +securities**

Conversion of incentive options issued under the Company's Employee Incentive Plan.

The Company completed a drilling program of a minimum of 2,500m of diamond drilling at M04/235.

**Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted**

0.000000

**Any other information the entity wishes to provide about the +securities to be quoted**

**Part 4 - Issued capital following quotation**

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**Following the quotation of the +securities the subject of this application, the issued capital 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 on ASX following the +quotation of the +securities subject of this application)**

| <b>ASX +security code and description</b>   | <b>Total number of +securities on issue</b> |
|---|---|
| PLG : ORDINARY FULLY PAID   | 54,902,308                                  |
| New class - code to be confirmed : Fully paid ordinary shares, ASX escrow until 20 September 2023 | 3,000,002                                   |

**4.2 Unquoted +securities (total number of each +class of +securities issued but not quoted on ASX)**

| <b>ASX +security code and description</b>      | <b>Total number of +securities on issue</b> |
|--|---|
| PLGAC : OPTION EXPIRING 13-SEP-2024 EX \$0.30  | 32,352,307                                  |
| PLGAD : OPTION EXPIRING 13-SEP-2024 RESTRICTED | 4,425,550                                   |
| PLGAE : OPTION EXPIRING 01-JUN-2026 RESTRICTED | 6,469,998                                   |
| PLGAF : OPTION EXPIRING 13-SEP-2024 EX \$0.30  | 20,000,000                                  |
| PLGAB : ORDINARY FULLY PAID RESTRICTED         | 45,125,550                                  |