



## Announcement Summary

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**Entity name**

WEST AFRICAN RESOURCES LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Wednesday December 21, 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 |
|--------------------|----------------------|------------------------------------|------------|
| WAF                | ORDINARY FULLY PAID  | 1,103,517                          | 19/12/2022 |
| WAF                | ORDINARY FULLY PAID  | 355,932                            | 20/12/2022 |

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

WEST AFRICAN RESOURCES 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

ACN

### Registration number

121539375

### 1.3 ASX issuer code

WAF

### 1.4 The announcement is

☒ New announcement

### 1.5 Date of this announcement

21/12/2022



## 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:**

☒ Additional +securities in a class that is already quoted on ASX ("existing class")



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

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**Existing +securities converting into additional +securities in an existing class**

**FROM (Existing Class)**

**ASX +security code and description**

WAFAZ : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

**TO (Existing Class)**

**ASX +security code and description**

WAF : ORDINARY FULLY PAID

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

588,235

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

19/12/2022

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

19/12/2022

**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 |
|--------------|--------------------------------------------------|------------------------------------------------------------------------------------|
| Richard Hyde | Aloha Investments Pty Ltd <Aloha Investment a/c> | 588,235                                                                            |



**Issue date**

19/12/2022

**Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?**

☒ Yes

Issue details

**Number of +securities to be quoted**

588,235

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

☒ Yes

**In what currency is the cash consideration being paid?      What is the issue price per +security?**

AUD - Australian Dollar

AUD 0.43000000

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

N/A

**Existing +securities converting into additional +securities in an existing class**

**FROM (Existing Class)**

**ASX +security code and description**

WAF : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

**TO (Existing Class)**

**ASX +security code and description**

WAF : ORDINARY FULLY PAID

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

355,932

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

20/12/2022

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

20/12/2022

**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)?**

☒ Yes

**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 |
|-----------------------|---------------------------|------------------------------------------------------------------------------------|
| Lyndon George Hopkins | Lyndon George Hopkins     | 355,932                                                                            |

**Issue date**

20/12/2022

**Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?**

☒ Yes

Issue details

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**Number of +securities to be quoted**

355,932

**Are the +securities being issued for a cash consideration?**☒ Yes**In what currency is the cash consideration being paid?      What is the issue price per +security?**

AUD - Australian Dollar

AUD 0.43000000

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

N/A

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**Existing +securities converting into additional +securities in an existing class****FROM (Existing Class)****ASX +security code and description**

WAF : PERFORMANCE RIGHTS

**TO (Existing Class)****ASX +security code and description**

WAF : ORDINARY FULLY PAID

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

515,282

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

16/12/2022

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

16/12/2022

**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



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**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 |
|--------------|--------------------------------------------------|------------------------------------------------------------------------------------|
| Richard Hyde | Aloha Investments Pty Ltd <Aloha Investment a/c> | 515,282                                                                            |

**Issue date**

19/12/2022

**Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?**

☒ Yes

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**Issue details****Number of +securities to be quoted**

515,282

**Are the +securities being issued for a cash consideration?**☒ No**Please describe the consideration being provided for the +securities**

Nil

**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**

N/A



**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> |
|-------------------------------------------|---------------------------------------------|
| WAF : ORDINARY FULLY PAID                 | 1,022,841,993                               |

**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> |
|----------------------------------------------------------|---------------------------------------------|
| WAF AAC : OPTION EXPIRING 11-JUN-2024 EX 60.61C          | 789,472                                     |
| WAF AZ : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES | 0                                           |
| WAF AA : PERFORMANCE RIGHTS                              | 10,365,872                                  |