Notification of Issue, Conversion or Payment up of Unquoted Equity Securities

Announcement Summary

Entity name

REDSTONE RESOURCES LIMITED

Date of this announcement

Friday December 23, 2022

The +securities the subject of this notification are:

☑ Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Unquoted options exercisable at $0.0164 on or before 23 November 2027	17,000,000	23/12/2022

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

REDSTONE RESOURCES LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type	**Registration number**
ABN	42090169154

1.3 ASX issuer code

RDS

1.4 The announcement is
  ☑ New announcement

1.5 Date of this announcement

23/12/2022

Part 2 - Issue details

2.1 The +securities the subject of this notification are:
☑ Other

Please specify

Unquoted options issued to directors, employee and consultant pursuant to shareholder approval.

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
☑ does not have an existing ASX security code ("new class")

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

New +securities

ASX +security code	**+Security description**
New class - code to be confirmed	Unquoted options exercisable at $0.0164 on or before 23 November 2027

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

23/12/2022

Will all the +securities issued in this class rank equally in all respects from their 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

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Notice of 2022 AGM

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02590673-6A1119048?access_token=83ff96335c2d45a094df02a206a39ff4

Options Details

+Security currency	**Exercise price**	**Expiry date**
AUD - Australian Dollar	AUD 0.01640000	23/11/2027

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

Unquoted options exercisable at $0.0164 on or before 23 November 2027

Any other information the entity wishes to provide about the +securities the subject of this notification

Please provide any further information needed to understand the circumstances in which you are notifying the

issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

N/A

Issue details

Number of +securities

17,000,000

Were the +securities issued for a cash consideration?

☑ No

Please describe the consideration being provided for the +securities

Nil consideration. The Options are issued as an incentive for technical, management and corporate services provided to the Company.

Purpose of the issue

Other

Additional Details

The Options are issued as an incentive for technical, management and corporate services provided.

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities 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)

ASX +security code and description	Total number of +securities on issue
RDS : ORDINARY FULLY PAID	736,832,396

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

ASX +security code and description	Total number of +securities on issue
RDSAC : OPTION EXPIRING 20-NOV-2025 EX $0.0204	15,000,000
RDSAD : OPTION EXPIRING 23-JAN-2027 EX $0.0188	32,000,000
New class - code to be confirmed : Unquoted options exercisable at $0.0164 on or before 23 November 2027	17,000,000

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?
☑ Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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