

Announcement Summary

Entity name

ASRA MINERALS LIMITED

Date of this announcement

Friday January 06, 2023

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	Convertible Note expiring 3 January 2024	2,500,000	04/01/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

ASRA MINERALS 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

ACN

002261565

1.3 ASX issuer code

ASR

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

6/1/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

Refer Appendix 3B lodged on 15 December 2022

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 Convertible Note expiring 3 January 2024

+Security type ISIN code

+Convertible debt securities

Date the +securities the subject of this notification were issued

4/1/2023

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?

☑ No

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

https://stocknessmonster.com/announcements/asr.asx-6A1128554/

+Convertible debt securities Details

Type of +security

Convertible note or bond

+Security currency Face value Interest rate type

AUD - Australian Dollar AUD 1.00000000 Fixed rate

Frequency of coupon/interest payments per year First interest payment date

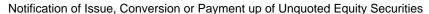
Quarterly 3/4/2023

☑ No

12.00 %

s128F of the Income Tax Assessment Act status applicable to the +security

s128F exempt



Is the +security perpetual (i.e. no maturity)?

3/1/2024

Maturity date

☑ No

Select other feature(s) applicable to the +security

Convertible

Redeemable

Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?

✓ No

Details of the existing class of +security that will be issued if the securities are converted, transformed or exchanged

Other

Description

Fully Paid Ordinary Shares - ASR

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

Convertible at 3.5 cents per Note at the election of the Noteholder.

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

Issued as part of a capital raising as announced on 15 December 2022. Appendix 3B was lodged on 15 December 2022.

Issue details

Number of +securities

2,500,000

Were the +securities issued for a cash consideration?

Yes

In what currency was the cash consideration being paid?

What was the issue price per +security?

AUD - Australian Dollar

AUD 1.00000000

Purpose of the issue

To raise additional working capital



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
ASR : ORDINARY FULLY PAID	1,464,261,534
ASROB : OPTION EXPIRING 30-NOV-2023	481,881,274

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
ASRAC : OPTION EXPIRING 05-FEB-2024 EX \$0.026	28,000,000
ASRAA : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	31,000,000
ASRAP : OPTION EXPIRING 30-SEP-2024 EX \$0.042	1
ASRAQ : PERFORMANCE RIGHTS EXPIRING 15-MAY-2025	21,750,000
ASRAL : CLASS A PERFORMANCE RIGHTS	1,600,000
ASRAM : CLASS B PERFORMANCE RIGHTS	2,400,000
New class - code to be confirmed : Convertible Note expiring 3 January 2024	2,500,000



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? ☑ No
- 5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1? $\[\] \]$ No
- 5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
 ☑ Yes
- 5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

2,500,000 Convertible Notes - 71,428,571 Fully Paid Ordinary Shares is converted at 3.5 cents per Note.

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
⊗ No