

Announcement Summary

Entity name

KINGWEST RESOURCES LIMITED

Date of this announcement

Monday January 16, 2023

The +securities the subject of this notification are:☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX**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 \$0.06 and expiring 3 years from the date of issue	1,250,000	16/01/2023
New class - code to be confirmed	Unquoted options exercisable at \$0.10 and expiring 3 years from the date of issue	1,500,000	16/01/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

KINGWEST 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

ABN

Registration number

58624972185

1.3 ASX issuer code

KWR

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

16/1/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

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

ASX +security code

New class - code to be confirmed

+Security description

Unquoted options exercisable at \$0.06 and expiring 3 years from the date of issue

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

16/1/2023

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

☒ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

☒ Yes

Provide details of the KMP or +associates being issued +securities.**Name of KMP**

Dean Vallve

Name of registered holder

Omara Resources Pty Ltd ATF The Vallve Family Trust

Number of +securities

1,250,000

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.

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.06000000

Expiry date

16/1/2026

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

Other

Description

Options expiring 16 January 2026, EX \$0.06



Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

For terms please refer to Notice of Meeting released 18 October 2022.

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

Refer to announcement dated 8 December 2022 "Kingwest Appoints Experienced Mining Engineer and Geologist Dean Vallve As COO".

Issue details

Number of +securities

1,250,000

ASX +security code

New class - code to be confirmed

+Security description

Unquoted options exercisable at \$0.10 and expiring 3 years from the date of issue

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

16/1/2023

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

☒ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

☒ Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP

Name of registered holder

Number of +securities

Dean Vallve

Omara Resources Pty Ltd ATF The Vallve Family Trust

1,500,000

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.

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.10000000	16/1/2026

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

Other

Description

Options expiring 16 January 2026, EX \$0.10

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

For terms please refer to Notice of Meeting released 18 October 2022.

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

Refer to announcement dated 8 December 2022 "Kingwest Appoints Experienced Mining Engineer and Geologist Dean Vallve As COO".

Issue details

Number of +securities

1,500,000



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
KWR : ORDINARY FULLY PAID	281,726,818

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
KWRAI : SHARE APPRECIATION RIGHTS	4,095,000
KWRAM : OPTION EXPIRING 21-OCT-2024 EX \$0.20	8,000,000
KWRAL : OPTION EXPIRING 15-SEP-2024 EX \$0.17	6,250,000
KWRAO : OPTION EXPIRING 15-FEB-2025 EX \$0.285	1,700,000
KWRAJ : OPTION EXPIRING 30-DEC-2023 EX \$0.15	22,512,500
KWRAQ : OPTION EXPIRING 28-APR-2025 EX \$0.25	1,250,000
KWRAR : OPTION EXPIRING 29-FEB-2024 EX \$0.10	19,376,834
New class - code to be confirmed : Unquoted options exercisable at \$0.06 and expiring 3 years from the date of issue	1,250,000
New class - code to be confirmed : Unquoted options exercisable at \$0.10 and expiring 3 years from the date of issue	1,500,000



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?

☒ Yes

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

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