Cancellation Summary

Entity name

TRIGG MINERALS LIMITED

Announcement Type

Cancellation of previous announcement

Date of this announcement

25/1/2023

Reason for cancellation of previous announcement

The entitlement offer shortfall was not placed.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

TRIGG MINERALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type	**Registration Number**
ACN	168269752

1.3 ASX issuer code

TMG

1.4 The announcement is

☑ Cancellation of previous announcement

1.4c Reason for cancellation of previous announcement

The entitlement offer shortfall was not placed.

1.4d Date of previous announcement to this cancellation

3/10/2022

1.5 Date of this announcement

25/1/2023

1.6 The Proposed issue is:

☑ A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

☑ + Renounceable

Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?
☑ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

TMG : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
☑ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
☑ Yes

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?
☑ Yes

Details of +securities proposed to be issued

ASX +security code and description

TMG : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the tradable rights created under a renounceable right issue (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued	For a given quantity of +securities held
1	3

What will be done with fractional entitlements?	Maximum number of +securities proposed to be issued (subject to rounding)
Fractions rounded down to the nearest whole number or fractions disregarded	56,671,353

Offer price details for retail security holders

In what currency will the offer be made?	What is the offer price per +security for the retail offer?
AUD - Australian Dollar	AUD 0.05000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?
Yes

Describe the limits on over-subscription

There are no limits on applications under the Shortfall Offer but note the scale back arrangements below.

Will a scale back be applied if the offer is over-subscribed?
Yes

Describe the scale back arrangements

The Underwriter (in consultation with the Directors) will allocate Shortfall Securities pursuant to the Shortfall Offer with a view to:
(a) recognising the ongoing support of existing Shareholders of the Company;
(b) identifying new potential long-term or cornerstone investors; and
(c) ensuring an appropriate Shareholder base for the Company.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?
New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the tradable rights created under a renounceable right issue (if Issuer is foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

ASX +security code

New class-code to be confirmed

+Security description

Quoted Options

+Security type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

The quantity of attaching +securities to be issued

1

For a given quantity of the new +securities issued

2

What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

28,335,676

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?
Yes

Describe the limits on over-subscription

There are no limits on applications under the Shortfall Offer but note the scale back arrangements below.

Will a scale back be applied if the offer is over-subscribed?
Yes

Describe the scale back arrangements

The Underwriter (in consultation with the Directors) will allocate Shortfall Securities pursuant to the Shortfall Offer with a view to:
(a) recognising the ongoing support of existing Shareholders of the Company;
(b) identifying new potential long-term or cornerstone investors; and
(c) ensuring an appropriate Shareholder base for the Company.

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

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.1000

Expiry date

1/11/2024

Details of the type of +security that will be issued if the option is exercised

TMG : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX: TMG)

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

Terms and conditions of options are set out in the section 4.2 of the prospectus dated 3 October 2022

Details of company options where holders entitled to participate in the offer

ASX +security code and description

Date Option must be exercised by

31/10/2022

ASX +security code and description

TMGOB : OPTION EXPIRING 15-JUL-2023

Date Option must be exercised by

15/7/2023

ASX +security code and description

TMGOC : OPTION EXPIRING 16-FEB-2024

Date Option must be exercised by

16/2/2024

Part 3C - Timetable

3C.1 +Record date

6/10/2022

3C.2 Ex date

5/10/2022

3C.3 Date rights trading commences

5/10/2022

3C.4 Record date

6/10/2022

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

11/10/2022

3C.6 Offer closing date

25/10/2022

3C.7 Last day to extend the offer closing date

20/10/2022

3C.8 Date rights trading ends

18/10/2022

3C.9 Trading in new +securities commences on a deferred settlement basis

19/10/2022

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

1/11/2022

3C.12 Date trading starts on a normal T+2 basis

2/11/2022

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

4/11/2022

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?
☑ Yes

3E.1a Who is the lead manager/broker?

Mahe Capital Pty Ltd (AFSL 517246)

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

1. One option for every $1 raised under the Offer
2. Lead manager fee of $60,000
3. Management Fee of 1% of the total amount raised under the Offer
4. Underwriting Fee of 5% of the Underwritten amount

The Underwriter or (its nominees) will have the right to subscribe for fees under item 2 and 3 in script under the Offer.

3E.2 Is the proposed offer to be underwritten?
☑ Yes

3E.2a Who are the underwriter(s)?

Mahe Capital Pty Ltd (AFSL 517246)

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

up to $1,000,000

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

Refer to section 3E.1B above

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

The underwriting agreement contains customary termination events and indemnity provisions.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?
☑ No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?
☑ No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Not applicable

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

The funds from the Offer are currently intended to be used to provide funding for the exploration and evaluation work at Lake Throssell and to cover costs of the issue and for working capital and general corporate purposes.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?
No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?
No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Germany
India
Mauritius
Philippines
Singapore

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities
Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

Nominees and custodians may not submit and Entitlement and Acceptance Form on behalf of any Shareholder resident outside Australia and New Zealand without the prio written consent of the Company, taking into account relevant securities law restrictions. Return of a duly completed Entitlement and Acceptance Form will be taken by the Company to constitute a representation that there has been no breach of those regulations.

3F.6 URL on the entity's website where investors can download information about the proposed issue

https://trigg.com.au/download_category/asx-announcements/

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?
Yes

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:
The publication of a +disclosure document or +PDS for the +securities proposed to be issued