



Announcement Summary

Entity name

AURUMIN LIMITED

Announcement Type

New announcement

Date of this announcement

9/3/2023

The Proposed issue is: A standard pro rata issue (including non-renounceable or renounceable) A placement or other type of issue**Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)**

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	OPTION EXPIRING 31-AUGUST-2024 EX \$0.07	98,879,107
AUN	ORDINARY FULLY PAID	98,879,107

Ex date

6/4/2023

+Record date

11/4/2023

Offer closing date

26/4/2023

Issue date

3/5/2023

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	OPTION EXPIRING 31-AUGUST-2024 EX \$0.07	20,000,000

Proposed +issue date

3/5/2023



Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

AURUMIN 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

ACN

Registration Number

639427099

1.3 ASX issuer code

AUN

1.4 The announcement is

New announcement

1.5 Date of this announcement

9/3/2023

1.6 The Proposed issue is:

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

A placement or other type of issue

1.6a The proposed standard +pro rata issue is:

+ Non-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

AUN : 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

AUN : ORDINARY FULLY PAID

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

ISIN Code for the entitlement or right to participate in a non-renounceable 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

1

For a given quantity of +securities held

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)

98,879,107

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 0.04000

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

None set at this stage. The Board retains discretion on the limits on over-subscription.

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

Yes

Describe the scale back arrangements

None set at this stage. The Board retains discretion any scale back arrangements if required.

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 entitlement or right to participate in a non-renounceable 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?

No

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

OPTION EXPIRING 31-AUGUST-2024 EX \$0.07

+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

1

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)

98,879,107

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

None set at this stage. The Board retains discretion on the limits on over-subscription.

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

Yes

Describe the scale back arrangements

None set at this stage. The Board retains discretion any scale back arrangements if required.



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 0.0700

Expiry date

31/8/2024

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

AUN : ORDINARY FULLY PAID

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

1 fully paid ordinary share (ASX: AUN)

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.

<https://aurumin.com.au/investors/asx-announcements/>

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

ASX +security code and description

AUNO : OPTION EXPIRING 18-AUG-2024

Date Option must be exercised by

11/4/2023

Part 3C - Timetable

3C.1 +Record date

11/4/2023

3C.2 Ex date

6/4/2023



3C.4 Record date

11/4/2023

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

14/4/2023

3C.6 Offer closing date

26/4/2023

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

20/4/2023

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

27/4/2023

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

3/5/2023

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

4/5/2023

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

8/5/2023

Part 3E - Fees and expenses

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

No

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

Yes

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

GBA Capital

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

Partially underwritten for up to \$1,240,000, being up to 31,000,000 Shares pursuant to the Underwriting Agreement.

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

- (a) an underwriting fee totalling 7% of the underwritten amount pursuant to the Underwriting Agreement;
- (b) 10,000,000 Quoted Options, subject to Shareholder approval (failing which the Company will pay the cash equivalent of the same determined utilising a Black & Scholes valuation of the Quoted Options);
- (c) a selling fee of 7% of the gross proceeds received from the sale of all Remaining Shortfall Securities; and
- (d) 8 Quoted Options for every 1\$ of Remaining Shortfall Securities placed up to a maximum of 10 million Quoted Options.



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

The obligation of GBA Capital to underwrite the Entitlement Offer up to the Underwritten Amount is subject to certain absolute rights of termination (including certain market, commodity and share price falls) and qualified rights of termination on giving written notice to the Company (including where the Company suffers an insolvency event, the Company breaches the Underwriting Agreement or the Company suffers a material adverse change).

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

Part 3F - Further Information

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

Funds raised from the Capital Raising will be applied to fund exploration on the Company's projects, partial reduction of the Convertible Note, for general working capital and to pay the costs of the Capital Raising.

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

Any shareholders who as at 5:00pm (AWST) on the Record Date do not have a registered address within Australia and New Zealand.

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

No

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

<https://aurumin.com.au/investors/asx-announcements/>

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

The dates included in the timetable in Part 3C are indicative only. An update to this Appendix 3B will be made once the Prospectus is lodged.

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



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

No

Part 7B - Issue details

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)?

New class

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

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a 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?

No

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

OPTION EXPIRING 31-AUGUST-2024 EX \$0.07

+Security type

Options

Number of +securities proposed to be issued

20,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No



Please describe the consideration being provided for the +securities

Partial consideration for the underwriting of the Entitlement Offer

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

260,000.000000

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

Yes

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0700	31/8/2024

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

AUN : ORDINARY FULLY PAID

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

1 fully paid ordinary share (ASX: AUN)

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.

<https://aurumin.com.au/investors/asx-announcements/>

Part 7C - Timetable

7C.1 Proposed +issue date

3/5/2023

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

26/4/2023



7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Partial consideration for the underwriting of the Entitlement Offer

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

The dates included in the timetable in Part 7C are indicative only. An update to this Appendix 3B will be made once the Prospectus is lodged.

7F.3 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