



## Announcement Summary

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**Entity name**

WEST AFRICAN RESOURCES LIMITED

**Date of this announcement**

Wednesday March 15, 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
WAFAA	PERFORMANCE RIGHTS	1,233,067	15/03/2023

Refer to next page for full details of the announcement



## Part 1 - Entity and announcement details

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### 1.1 Name of entity

WEST AFRICAN 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

ACN

### Registration number

121539375

### 1.3 ASX issuer code

WAF

### 1.4 The announcement is

☒ New announcement

### 1.5 Date of this announcement

15/3/2023



## Part 2 - Issue details

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### **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:**

☒ has an existing ASX security code ("existing class")



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

**ASX +security code and description**

WAFAA : PERFORMANCE RIGHTS

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

15/3/2023

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class**☒ No**If some of the issued +securities do not rank equally:****Is the actual date from which the +securities will rank equally (non-ranking end date) known?**☒ No**Provide the estimated non-ranking end period**

The non-ranking end period of the issued Performance Rights will occur when they vest and are exercised. The last date for exercise of the Performance Rights is their expiry date.

**Please state the extent to which the +securities do not rank equally:**

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

The Performance Rights have expiry dates, vesting conditions and exercise prices different to other unlisted options in the class.

**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
Padraig O'Donoghue	Padraig O'Donoghue	474,329

**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**

Awards issued under the WAF Incentive Options and Performance Rights Plan, which was approved at the 14 May 2021 AGM.

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

N/A



Issue details

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**Number of +securities**

1,233,067

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Part 4 - +Securities on issue

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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
WAF : ORDINARY FULLY PAID	1,023,516,370

**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
WAF AAC : OPTION EXPIRING 11-JUN-2024 EX 60.61C	789,472
WAF AA : PERFORMANCE RIGHTS	10,920,647



Part 5 - Other Listing Rule requirements

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**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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