



Update Summary

Entity name

KOBA RESOURCES LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

6/4/2023

Reason for update to a previous announcement

Shareholder approval for the proposed issues was received on 5 April 2023. The proposed issue date is now 24 April 2023 to accommodate the Easter break and holiday period.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

KOBAS RESOURCES 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

650210067

1.3 ASX issuer code

KOB

1.4 The announcement is☒ Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

Shareholder approval for the proposed issues was received on 5 April 2023. The proposed issue date is now 24 April 2023 to accommodate the Easter break and holiday period.

1.4b Date of previous announcement to this update

23/2/2023

1.5 Date of this announcement

6/4/2023

1.6 The Proposed issue is:☒ A placement or other type of issue



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?

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	5/4/2023	<input checked="" type="checkbox"/> Actual	Yes

Comments

Shareholder approval was received on 5 April 2023

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)?

☒ Existing class

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

☒ Yes

Details of +securities proposed to be issued

ASX +security code and description

KOB : ORDINARY FULLY PAID

Number of +securities proposed to be issued

26,666,667

Offer price details

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

☒ Yes



In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.15000

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)?

☒ Existing class

Attaching +Security - Existing class (additional +securities in a class that is already quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ASX +security code and description

KOBAD : OPTION EXPIRING 27-DEC-2024 EX \$0.30

Number of +securities proposed to be issued

6,666,667

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

The unlisted options are free attaching options, issued on the basis of one option for every four shares subscribed for

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

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

☒ Yes



Part 7C - Timetable

7C.1 Proposed +issue date

24/4/2023

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

5/4/2023

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?

☒ Yes

7E.1a Who is the lead manager/broker?

Cygnnet Capital Pty Limited

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

6% capital raising fee on funds raised, plus 4,000,000 broker options each exercisable at \$0.30 on or before 27 December 2024

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

Standard ASX, share registry, legal and other administrative costs



Part 7F - Further Information

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

The net proceeds from the placement will be used to fund exploration at the Company's lithium-pegmatite projects and to pursue new acquisition opportunities in the battery metals sector.

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

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 cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)