

## PRO-RATA NON-RENOUNCEABLE RIGHTS ISSUE CLOSE OF ENTITLEMENT OFFER & SUBSCRIPTIONS

### HIGHLIGHTS

- **Right Issue closes raising A\$920,000 with support from existing shareholders and Directors**
- **Funds from the issue to be predominantly allocated to the Salt Wells Lithium-Borate Project in Nevada U.S.**
- **Osmond aims to quickly define an exploration program, with a targeted maiden drilling program to commence in 2H CY2023**
- **Shortfall offer to be conducted by Veritas Securities**

**Osmond Resources Limited (ASX:OSM) (Osmond or the Company)** advises that its pro-rata non-renounceable rights issue of 1 fully paid ordinary share in the capital of the Company (**Share**) for every 3 Shares held by those shareholders registered in Australia, New Zealand, Hong Kong, Thailand, Singapore, Mongolia, Ireland and United States on the record date of Monday, 29 May 2023 (**Eligible Shareholders**), at an issue price of \$0.14 per Share, to raise up to approximately \$2,313,112 (before costs) (**Entitlement Offer**), closed at 5:00 pm (AEST) on Tuesday, 13 June 2023.

The Company received applications to subscribe for 6,588,886 new Shares from Eligible Shareholders under the Entitlement Offer to raise approximately \$922,444,80. This represents approximately 40% of all Shares offered under the Entitlement Offer.

**Osmond Resources Executive Director, Andrew Shearer, commented:**

*"On behalf of the Board of Directors, I wish to thank shareholders for their support of the Entitlement Offer. We are encouraged by the interest received from investors in participating in the Shortfall Offer and we will update all shareholders as we progress."*

The Company advises that the results of the Entitlement Offer are as follows:

Total number of Shares offered under the Entitlement Offer	16,522,124
Total number of Shares applied for by Eligible Shareholders under the Entitlement Offer (including those Shareholders subscribing for Shortfall Shares in excess of their entitlements)	6,588,886
Shortfall	9,933,238





The Entitlement Offer is not underwritten. The Company is in consultation with Veritas Securities Limited as lead manager to the shortfall offer under the Company's offer document issued in relation to the Entitlement Offer dated [23 May 2023](#) (**Offer Document**) and will proceed to allocate shortfall applications in a timely manner and in accordance with its allocation policy set out in section 4.6 of the Offer Document. The Company will update the market upon the final allocation and issue of Shares under the shortfall offer, including in relation to an updated proposed use of funds raised under the Entitlement Offer.

**-Ends-**

**This announcement has been approved for release by the Board of Osmond Resources.**

## CONTACT

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## ABOUT OSMOND RESOURCES

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**Osmond Resources Limited** (**Osmond** or the **Company**) is a mineral and exploration company committed to increasing shareholder wealth through the exploration, development and acquisition of mineral resource projects.

### **Salt Wells Lithium-Borate Project, Nevada U.S.A.**

In May 2023, Osmond entered into an agreement to acquire the Salt Wells lithium-borate Project located in Nevada, U.S. The Company entered into a Deed of Assignment and Assumption with 5E Advanced Materials, Inc. (Nasdaq: FEAM) (ASX: 5EA) to assume 5E's exclusive earn-in rights to earn-in and acquire the Salt Wells lithium-borate Project.

The Salt Wells Project is located in Churchill County, Nevada, U.S., within close proximity to major highways and within 25 kilometres of the town of Fallon that has a population of over 8,500 people. The Project consists of 276 mineral claims, covering an area of ~36km<sup>2</sup> with surface salt samples in the northern area recording up to 810ppm lithium, and 1% boron (5.2% boric acid equivalent). Historically borates were produced at Salt Wells from surface salts in the 1800's from the northern part of the Project area.

The Project is prospective for lithium and borates in the sediments (salt horizon) and lithium and boron brines within the structures of the basin.





## **Australian Projects**

Osmond was formed with the purpose of assembling a portfolio of projects predominantly located in the Gawler Craton region of South Australia and the Glenelg structural zone of western Victoria. Since its incorporation, the Company has secured agreements in respect of a number of tenements that are considered highly prospective for gold, copper, nickel and REE. The Osmond Board is excited by recent exploration successes in these frontier areas for gold and base metals.

The Company has entered into acquisition agreements in South Australia, with Fowler Resources Pty Ltd (Fowler) for exploration tenements EL6417 (Yumbarra Tenement), EL6615 (Tallacootra Tenement) and EL6692 (Coorabie Tenement) and with Kimba Resources Pty Ltd (Kimba) (being a wholly-owned subsidiary of ASX-listed Investigator Resources Pty Ltd (Investigator)) for EL6603 and EL6604 (together, the Fowler Tenements); and in Victoria with Providence Gold and Minerals Pty Ltd (Providence), for EL6958 (Sandford Tenement).

