



Announcement Summary

Entity name

AZURE MINERALS LIMITED

Announcement Type

New announcement

Date of this announcement

21/8/2023

The Proposed issue is:

☒ A placement or other type of issue

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
AZS	ORDINARY FULLY PAID	50,000,000

Proposed +issue date

29/8/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

AZURE 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

ABN

Registration Number

46106346918

1.3 ASX issuer code

AZS

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

21/8/2023

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	6/10/2023	☒ Estimated	No

Comments

The placement will be undertaken in two tranches. The first of approximately 41,645,847 shares does not need any approval. The second tranche of approximately 8,354,153 requires share holder approval pursuant to Listing Rule 10.11 for 6,684,157 of that tranche.

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?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

AZS : ORDINARY FULLY PAID

Number of +securities proposed to be issued

50,000,000

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 2.40000

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

29/8/2023

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?

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

43,315,843

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No

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

☒ Yes

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?

Barrenjoey Markets Pty Limited and Canaccord Genuity (Australia) Limited are acting as Joint Lead Managers and Underwriters to the Placement

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

refer to section 7E.2c below

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

☒ Yes

7E.2a Who are the underwriter(s)?

Barrenjoey Markets Pty Limited and Canaccord Genuity (Australia) Limited are acting as Joint Lead Managers and Underwriters to the Placement

7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?

100% excluding amounts pre-committed by the Company's substantial shareholders

7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

An issue management fee of 1% of the gross proceeds raised under the placement;
A selling/underwriting fee equal to 2% of the gross proceeds raised under the placement, less amounts pre-committed by the Company's substantial shareholders;
An incentive fee equal to 0.5% of the gross proceeds raised under the placement, at the sole discretion of the Company.

7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

Please refer to Appendix C:Key Risks of the investor presentation released to the ASX on 21 August 2023 which includes a summary of the significant events that could lead to the underwriting agreement being terminated

7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?

☒ 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

To accelerate exploration and resources drilling at the Andover Lithium project and initiate scoping studies, for corporate, working capital purposes and to cover the costs of the Placement. and SPP

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)