



## Update Summary

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**Entity name**

AUTECO MINERALS LTD

**Announcement Type**

Update to previous announcement

**Date of this announcement**

4/9/2023

**Reason for update to a previous announcement**

Placement to be fully underwritten by Canaccord Genuity (Australia) Limited
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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**

AUTECO MINERALS LTD

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**

96110336733

**1.3 ASX issuer code**

AUT

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

Placement to be fully underwritten by Canaccord Genuity (Australia) Limited

**1.4b Date of previous announcement to this update**

31/8/2023

**1.5 Date of this announcement**

4/9/2023

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



## Part 7 - Details of proposed placement or other issue

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### Part 7A - Conditions

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**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

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**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

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##### **ASX +security code and description**

AUT : ORDINARY FULLY PAID

##### **Number of +securities proposed to be issued**

346,959,075

##### **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 0.02500

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

☒ Yes



## Part 7C - Timetable

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### 7C.1 Proposed +issue date

8/9/2023

## Part 7D - Listing Rule requirements

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**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?**

314,175,445 shares

**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)?**

☒ Yes

**7D.1c ( i ) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?**

32,783,630 shares

**7D.1c ( ii ) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate**

A placement was chosen as it was considered the most cost-efficient and expedient method available to the Company at the time for raising the funds required to achieve the Company's objectives, given the funding certainty and the pricing achieved under the Placement. A separate Share Purchase Plan will be available for eligible shareholders to participate.

**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

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

☒ Yes



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

Canaccord Genuity (Australia) Limited has been appointed Sole Lead Manager and Bookrunner to the Placement, with Argonaut Securities Pty Ltd, Euroz Hartleys Limited and Shaw and Partners Limited appointed as Co-Managers

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

Management fee of 0.7% of the gross proceeds  
Underwriting fee of 2.8% of the gross proceeds (excluding the Chair's list)

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

☒ Yes

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

Canaccord Genuity (Australia) Limited

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

100%

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

The underwriting fee is included in item 7E.1b above.

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

Please refer to Annexure A of the Placement announcement released to the ASX on 4 September 2023.

**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**

Fees and costs incurred in connection with the placement include share registry fees and legal fees.

Part 7F - Further Information

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

Proceeds from the Tranche 1 Placement Shares are intended to fund ongoing exploration activities at the Pickle Crow Project and Limestone Well Project, as well as for general working capital purposes

**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 +disclosure document or +PDS for the +securities proposed to be issued