



Announcement Summary

Entity name

KAISER REEF LIMITED

Announcement Type

New announcement

Date of this announcement

21/10/2024

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
New class-code to be confirmed	Unlisted options exercisable at \$0.22 on or before 31 December 2026	12,500,000
KAU	ORDINARY FULLY PAID	56,166,666

Proposed +issue date

25/10/2024

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**

KAISER REEF 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**

635910271

**1.3 ASX issuer code**

KAU

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

21/10/2024

**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	20/12/2024	Estimated	

**Comments**

Tranche 1 (44,166,666 shares) Placement Shares will be issued using Company's existing placement capacity under Listing Rule 7.1 (23,722,277 shares) and 7.1A (20,444,389 shares) to sophisticated and professional investors. Investor Relations 2,500,000 shares will be issued under existing Listing Rule 7.1 capacity. Tranche 2 (total 9,500,000 Placement shares) consisting of 3,500,000 Placement Shares to participating Directors and 6,000,000 Placement Shares to sophisticated and professional investors as well as 12,500,000 Lead Manager Options will be subject to shareholder approval at the upcoming General Meeting.

## 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**

KAU : ORDINARY FULLY PAID

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

53,666,666

**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

**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)?**

New class

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

No

Details of +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Unlisted options exercisable at \$0.22 on or before 31 December 2026

**+Security type**

Options

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

12,500,000

**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 0.00001

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

Options details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.2200

**Expiry date**

31/12/2026



**Details of the type of +security that will be issued if the option is exercised**

KAU : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

Each Option will convert into 1 fully paid ordinary share upon exercise

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

Refer to KAU announcement dated 21 October 2024

**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**

KAU : ORDINARY FULLY PAID

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

2,500,000

**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**

In lieu of investor relation services

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

375,000.000000

**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**

25/10/2024



## 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?**

23,722,277 Tranche 1 placement shares  
2,500,000 fully paid ordinary shares in lieu of investor relation services

**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?**

20,444,389 Tranche 1 placement 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**

Most efficient mechanism for raising funds at the time

**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?**

Taurus Capital Pty Ltd

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

1% management fee and 5% placement fee of the funds raised and facilitated by the Lead Manager. Lead Manager will also be issued 12,500,000 unlisted options exercisable at \$0.22 and expiring on or before 31 December 2026. Lead Manager Options will be issued at an issue price of \$0.00001 each.

**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**



Part 7F - Further Information

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

Completion of A1 Mine ramp up and expansion for high-grade gold production, recommencement of drilling at the A1 Mine and general working capital and drilling at Maldon

**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**

Refer to KAU ASX announcement dated 21 October 2024 for more details

**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)