



Announcement Summary

Entity name

KAISER REEF LIMITED

Date of this announcement

Friday May 16, 2025

The +securities the subject of this notification are:

+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Unlisted Options exercisable at \$0.182 and expiring 16-05-2028	17,806,385	16/05/2025
New class - code to be confirmed	Unlisted Options exercisable at \$0.20 and expiring 16-05-2027	3,000,000	16/05/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

KAISER REEF LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

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

16/5/2025



Part 2 - Issue details

2.1 The +securities the subject of this notification are:
+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Previous Appendix 3B details:

Announcement Date and Time	Announcement Title	Selected Appendix 3B to submit quotation request
24-Mar-2025 10:04	New - Proposed issue of securities - KAU	A placement or other type of issue

2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?
No



Part 3A - number and type of +securities the subject of this notification (existing class or new class) where issue has previously been notified to ASX in an Appendix 3B

Placement Details

ASX +security code and description

new unquoted class of security

Date the +securities the subject of this notification were issued

16/5/2025

Any other information the entity wishes to provide about the +securities the subject of this notification

Refer to KAU announcement dated 24 March 2025 for further details and Notice of General Meeting released on 7 April 2024

Issue details

Number of +securities

17,806,385

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Pursuant to services as Joint Lead Managers in respect of the Placement

ASX +security code and description

new unquoted class of security

Date the +securities the subject of this notification were issued

16/5/2025

Any other information the entity wishes to provide about the +securities the subject of this notification

Refer to KAU announcement dated 24 March 2025 for further details and Notice of General Meeting released on 7 April 2024



Issue details

Number of +securities

3,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Pursuant to Auramet funding facility



Part 3C - number and type of +securities the subject of this notification (new class)

ASX +security code

New class - code to be confirmed

+Security descriptionUnlisted Options exercisable at \$0.182 and expiring
16-05-2028**+Security type**

Options

ISIN code**Date the +securities the subject of this notification were issued**

16/5/2025

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

Yes

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

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Refer to Schedule 3

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02933543-6A1259086&v=7bc42bd11d853ed5e8c28f2ffcd6a069ee5cd6b4>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.18200000

Expiry date

16/5/2028

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

KAU : ORDINARY FULLY PAID

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

17,806,385

ASX +security code

New class - code to be confirmed

**+Security description**

Unlisted Options exercisable at \$0.20 and expiring
16-05-2027

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

16/5/2025

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

Yes

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

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Refer to Schedule 2

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02933543-6A1259086&v=7bc42bd11d853ed5e8c28f2ffcd6a069ee5cd6b4>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.20000000

Expiry date

16/5/2027

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

KAU : ORDINARY FULLY PAID

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

3,000,000



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
KAU : ORDINARY FULLY PAID	325,763,200

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
KAUAY : OPTION EXPIRING 31-DEC-2026 EX \$0.22	12,500,000
KAUAT : OPTION EXPIRING 22-DEC-2026 EX \$0.25	10,000,000
KAUAR : OPTION EXPIRING 05-SEP-2025 EX \$0.30	750,000
KAUAZ : PERFORMANCE RIGHTS EXPIRING 14-FEB-2027	7,500,000
KAUAAA : PERFORMANCE RIGHTS EXPIRING 14-FEB-2029	5,000,000
KAUAU : OPTION EXPIRING 30-NOV-2027 EX \$0.25	4,500,000
KAUAV : OPTION EXPIRING 18-DEC-2026 EX \$0.25	2,000,000
KAUAS : OPTION EXPIRING 30-NOV-2027 EX \$0.30	3,000,000
KAUAW : OPTION EXPIRING 12-JUL-2028 EX \$0.25	2,000,000
KAUAX : OPTION EXPIRING 31-JUL-2028 EX \$0.22	16,700,000
New class - code to be confirmed : Unlisted Options exercisable at \$0.182 and expiring 16-05-2028	17,806,385
New class - code to be confirmed : Unlisted Options exercisable at \$0.20 and expiring 16-05-2027	3,000,000