

ASX/Media Release

9 February 2018

## NOTIFICATION OF EXPIRY OF LISTED OPTIONS

Egan Street Resources Limited (“EganStreet” or the “Company”) advises that the attached letter has been sent to holders of EganStreet listed options (EGAO) exercisable at 25 cents on or before 13 March 2018.

For more information, please contact:

**Investors:****Marc Ducler, Managing Director****T. 08 6424 8130****E. [info@EganStreet.com.au](mailto:info@EganStreet.com.au)****Media:****Nicholas Read, Read Corporate****T. 08 9388 1474****E. [nicholas@readcorporate.com.au](mailto:nicholas@readcorporate.com.au)**



EGA  
MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000

8 February, 2018

## EGANSTREET OPTION EXERCISE

### Dear EganStreet Option Holder

As you would be aware, your EganStreet options (EGAO or Options) will expire on 13 March, 2018. These Options can be converted into shares in the Company at a price of 25 cents each, which compares with the closing price of the shares at the time of writing of 28 cents.

While this discount obviously presents Option holders with an immediate opportunity, the Board and Management of EganStreet also believes that the Company's strong growth outlook is highly attractive.

In short, EganStreet is well on track to deliver on its step-by-step strategy to grow the gold inventory at its Rothsay Project in WA while at the same time advancing plans to start production and generate cashflow.

EganStreet believes this multi-pronged strategy will create significant shareholder value, with strong news flow comprising drilling results, a Resource upgrade and the completion of the Definitive Feasibility Study (DFS) in coming months.

Since listing on the ASX in September 2016, EganStreet has enjoyed substantial exploration success at Rothsay. As a result, the Company has already established a Resource of 307,000 ounces<sup>1</sup> of gold at the high grade of 10.9 grams per tonne.

This has given the Company an extremely strong foundation on which to build a WA gold operation with solid production, low costs, robust cashflow and ongoing exploration upside.

The strong economic outlook for Rothsay was highlighted in the Pre-feasibility Study, which found the project would generate robust returns thanks to annual mine production ramping up to 50,000 ounces at an all-in sustaining cost of just A\$1,020/oz.

We have also now developed a thorough understanding of the geology of the Rothsay Goldfield, which has been mined in several episodes since discovery in 1894. There is evidence of historic workings on a number of mineralised structures, only one of which has seen any substantial modern exploration. The prospective strike of mineralised structures is estimated by the Company to exceed 14km.

Having developed numerous drill targets, we believe there is potential to continue growing the resource inventory, which will in turn increase mine life and drive further gains in the overall economics of the project.

With our next Resource update on track for publication in March-April and the DFS set to be released soon after, I encourage you to give full consideration to exercising your Options in the Company.

We envisage that the proceeds from the Option exercise will be applied to the construction and development of the project (subject to DFS outcomes and the decision to develop the Project). You can also be sure that the proceeds will also be used to continue our exploration programme and completing the DFS, all of which offer outstanding opportunities to create further value for shareholders.

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<sup>1</sup> Indicated Resource 460kt at 11.5g/t Au for 170koz and Inferred Resource 420kt at 10.2g/t Au for 137koz

Suite 8, 77 Mill Point Road South Perth Western Australia

T. +61 (08) 6424 8130  
E. [info@eganstreet.com.au](mailto:info@eganstreet.com.au)

**EGANSTREET.COM.AU**

There is no obligation on Option holders to exercise their Options. However, under paragraph 6.1 of Appendix 6A of the Australian Securities Exchange (ASX) Listing Rules, the Company advises Option holders of the information set out below.

Your Option holding may be exercised in whole or in part by payment of 25 cents for each Option by no later than 13 March 2018. If payment is not received by 5:00pm (WST) on 13 March 2018, the Options will lapse and all rights under the Options will cease at that time.

The courses of action available to you as a holder of these Options are:

- a) Exercise the Options on or before **5.00pm (WST) on 13 March 2018**.
- b) Sell your Options. Quotation of the Options will cease at the **close of trading on 7 March 2018**.
- c) Do nothing (i.e. allow your Options to expire). If you do not exercise or sell your Options, they will expire on **13 March 2018** and your right to subscribe for ordinary shares in EganStreet at \$0.25 per share will lapse.

The market sale price of ordinary shares in EganStreet on ASX was 28 cents on 7 February 2018, being the last trading day prior to the date of this notice.

During the three (3) months preceding the date of this notice:

- the highest market sale price of ordinary shares on ASX was 33 cents on 9 November 2017 and
- the lowest market sale price of ordinary shares on ASX was 24.5 cents on 8 December 2017.

If you wish to exercise your Options, you must complete your personalised "Option Exercise Notice" form accompanying this letter and forward it together with payment of 25 cents per Option in accordance with the instructions on the form. Your completed form and payment (in clear funds) must be received no later than 5:00pm WST) on **13 March 2018**.

Alternatively, if you are paying by BPAY, refer to your personalised instructions on your Option Exercise Notice.

Shareholders who wish to pay by BPAY must ensure that payment is received by no later than 5pm WST on the **13 March 2018**. You should be aware that your own financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration when making payment. It is your responsibility to ensure that funds submitted through BPAY are received by 5pm WST on the **13 March 2018**.

If you have not received a personalised Option Exercise Notice form, or if you have any queries on how to complete the form, please contact the Company's share registry from 8.30am to 5.00pm (Eastern Standard Time) Monday to Friday:

Computershare Investor Services Pty Limited  
1300 850 505 (within Australia) or  
+61 3 9415 4000 (outside Australia)

The Directors of the Company thank you for your continued support. If you have any questions in relation to the details of the Options or the Company in general, you should contact the Company Secretary of EganStreet or consult your financial advisor. If you have any questions about EganStreet, the Rothsay Project or how to go about exercising the Options, please call me on +61 8 6424 8130.

Yours sincerely



**Marc Ducler**  
**Managing Director**

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E. info@eganstreet.com.au

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## ABOUT EGANSTREET RESOURCES

EganStreet is an emerging West Australian gold company which is focused on the exploration and development of the 100%-owned Rothsay Gold Project, located 300km north-east of Perth in WA's Midwest region.

The Rothsay Project currently hosts high-grade Mineral Resources of 307koz at an average grade of 10.9g/t Au (Indicated 460kt @ 11.5g/t Au and Inferred 420kt @ 10.2g/t Au) and a production target (Pre-Feasibility Study published 16 May 2017) of 936kt @ 7.0 g/t for 200koz of gold produced.

The Company is focused on increasing the geological confidence of the Mineral Resource, expanding the known mineralisation and carrying out the necessary evaluation, modelling and feasibility studies to progress a potential near-term, low capital intensity opportunity to commence mine development and gold production operations.

A Definitive Feasibility Study is targeted for completion in the 2<sup>nd</sup> quarter of 2018.

EganStreet has a strong Board and Management team which has the necessary range of technical and commercial skills to progress the Rothsay Gold Project to production.

The Company is funded to progress the Rothsay Gold Project to a decision to mine (technical and commercial studies completed, funding secured and key construction, mining and processing contracts in place).

EganStreet's longer term growth aspirations are based on a strategy of utilising the cash-flow generated by an initial mining operation at Rothsay to target extensions of the main deposit and explore the surrounding tenements, which include a 14km strike length of highly prospective and virtually unexplored stratigraphy.

## COMPETENT PERSON'S STATEMENT

Various information in this letter that relates to exploration results, is extracted from the following announcements:

- ***"EganStreet Accelerates Exploration Drilling at Rothsay"*** dated 19 January 2018, and
- ***"Hits up to 110g/t to Underpin a Resource Update Revised"*** dated 15 December 2017, and
- ***"More High-Grade Hits at Rothsay Gold Project"*** dated 24 October 2017, and
- ***"New High-Grade Discoveries Expand Scale and Potential"*** dated 8 August 2017, and
- ***"Near-mine Targets highlight the Growth Potential at Rothsay"*** dated 11 July 2017, and
- ***"Drilling Confirms More High-Grade Gold Intersections"*** dated 6 February 2017, and
- the ***Prospectus*** lodged on 28 July 2016.

All of the above listed ASX announcements are available to view at [www.eganstreetresources.com.au](http://www.eganstreetresources.com.au) and [www.asx.com.au](http://www.asx.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcements referred to above or the Prospectus. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the announcements referred to above or the Prospectus.

The information in this letter that relates to the Rothsay Mineral Resource is extracted from the announcement titled "Rothsay Resources Grow to More Than 300,000ozs" lodged on 4 December 2017 which is available to view at [www.eganstreetresources.com.au](http://www.eganstreetresources.com.au) and [www.asx.com.au](http://www.asx.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Information in relation to the Rothsay Project Pre-feasibility Study, including production targets and financial information, included in this report is extracted from an ASX Announcement dated 16 May 2017 (see ASX Announcement – 16 May 2017, "Rothsay PFS Confirms Potential New High-Grade Gold Project", [www.eganstreetresources.com.au](http://www.eganstreetresources.com.au) and [www.asx.com.au](http://www.asx.com.au)). The Company confirms that all material assumptions underpinning the production target and financial information set out in the announcement released on 16 May 2017 continue to apply and have not materially changed.

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**EGANSTREET.COM.AU**

**For all enquiries:**


**Phone:**  
(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000

**Web:**  
 [www.investorcentre.com/contact](http://www.investorcentre.com/contact)

EGA

MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000

**Make your payment:**

 See overleaf for details of the Offer and how to make your payment

## Option Exercise Notice Form

### Options exercisable at \$0.25 expiring at 5:00pm (WST) on 13 March 2018

This is an important document that requires your immediate attention. It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser. You are reminded that the Options to subscribe for Fully Paid Ordinary Shares in the capital of Egan Street Resources Limited registered in your name expire at 5:00pm (WST) on 13 March 2018. These options are exercisable in **whole or in part** by payment of \$0.25 for each Option by no later than 13 March 2018. If payment is not received by 5:00pm (WST) on 13 March 2018 the Options will lapse and all rights under the Options will cease at that time.

#### Step 1: Registration Name & Offer Details

Please check the details provided and update your address via [www.investorcentre.com](http://www.investorcentre.com) if any of the details are incorrect.

#### Step 2: Make Your Payment

You can exercise either all or some of your Options. Enter the number of Options you wish to exercise and the amount of payment for those exercised Options.

Choose one of the payment methods shown below.

**BPAY®:** See overleaf. Do not return the payment slip with BPAY payment.

**By Mail:** Complete the reverse side of the payment slip and detach and return with your payment. Make your cheque, bank draft or money order payable in Australian dollars to "**Egan Street Resources Limited**" and cross "**Not Negotiable**". The cheque must be drawn from an Australian bank. Cash is not accepted. Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques received may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the payment slip. Receipts will not be forwarded. Funds cannot be debited directly from your account.

Entering your contact details is not compulsory, but will assist us if we need to contact you.

**Turn over for details of the Optionholding →**

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During the three (3) months preceding the date of this notice:

- the highest market sale price of ordinary shares on ASX was 33 cents on 9 November 2017; and
- the lowest market sale price of ordinary shares on ASX was 24.5 cents on 8 December 2017.

Egan Street Resources Limited Option Exercise Notice Form  
Payment must be received by 5:00pm (WST) on 13 March 2018


© Registered to BPAY Pty Limited ABN 69 079 137 518

# Option Exercise Notice Form

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IND

## STEP 1 Registration Name & Holding Details

 For your security keep your SRN/  
HIN confidential.

Registration Name: MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000


Entitlement No: 12345678

Optionholding Details: Number of Options registered in your name as at  
7 February 2018:

Amount payable on full exercise of Options at \$0.25 per Option:

Number of Fully Paid Ordinary Shares to be issued on full exercise:

## STEP 2 Make Your Payment

	Billers Code: 281162 Ref No: 1234 5678 9123 4567 89
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### Pay by Mail:



Make your cheque, bank draft or money order payable to "Egan Street Resources Limited" and cross "Not Negotiable".  
Return your cheque with the below payment slip to:  
**Computershare Investor Services Pty Limited**  
**GPO BOX 505 Melbourne Victoria 3001 Australia**

Contact your financial institution to make your payment from your cheque or savings account.

### Lodgement of Acceptance

If you are exercising your Options and your payment is being made by BPAY, you do not need to return the payment slip below. Your payment must be received by no later than 5:00pm (WST) on 13 March 2018. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. Neither Computershare Investor Services Pty Limited (CIS) nor Egan Street Resources Limited accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.

If you are paying by cheque, bank draft or money order the payment slip below must be received by CIS by no later than 5:00pm (WST) on 13 March 2018. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for shareholders in Australia. Shareholders outside Australia will need to affix the appropriate postage. Return the payment slip below with cheque attached. Neither CIS nor Egan Street Resources Limited accepts any responsibility if you lodge the payment slip below at any other address or by any other means.

### Privacy Notice

The personal information you provide on this form is collected by CIS, as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing [privacy@computershare.com.au](mailto:privacy@computershare.com.au). We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuers administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at [privacy@computershare.com.au](mailto:privacy@computershare.com.au) or see our Privacy Policy at <http://www.computershare.com/au>.

Detach here

## Egan Street Resources Limited Option Exercise Payment Details

Number of Options exercised:

Amount enclosed at \$0.25 per Option exercised: **A\$**



Entitlement No: 12345678

Payment must be received by 5:00pm (WST) on 13 March 2018

MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000

### Contact Details

Contact Name \_\_\_\_\_ Daytime Telephone \_\_\_\_\_

### Cheque Details

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	A\$ <input type="text"/>

123456789123456789+000000001-3051+14