Announcement Summary

Entity name

HAWKSTONE MINING LIMITED

Announcement Type

New announcement

Date of this announcement

Monday February 3, 2020

The Proposed issue is:

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
n/a	Quoted options	166,666,667
n/a	Unquoted options	10,000,000
HWK	ORDINARY FULLY PAID	45,115,776

Proposed +issue date

Monday March 16, 2020

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

HAWKSTONE MINING 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.

1.2 Registered Number Type

Registration Number

ABN

15008720223

1.3 ASX issuer code

HWK

1.4 The announcement is

1.5 Date of this announcement

Monday February 3, 2020

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 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

Yes

7A.1a Conditions

Estimated

Comments

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

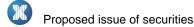
HWK: ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

30,001,348

Purpose of the issue

Placement



Offer price details for retail security holders

In what currency is the cash consideration being paid?

What is the issue price per

+security?

AUD - Australian Dollar

AUD 0.00600

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

Oversubscription & Scale back details

May a scale back be applied to this event? ✓ No

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 are non CDIs)

Have you received confirmation from Will the entity be seeking quotation ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1? ☑ No

of the 'new' class of +securities on ASX?

Yes

ASX +Security Code

+Security Description

New class-code to be confirmed

Quoted options

+Security Type

Options

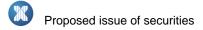
Maximum Number of +securities proposed to be issued

166,666,667

Purpose of the issue

Free attaching option to all shares issued under placements to professional investors

Offer price details for retail security holders



In what currency is the cash consideration being paid?

What is the issue price per +security?

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

Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

⊗ No

Options details

+Security Currency

Exercise Price

Expiry date

AUD - Australian Dollar

AUD 0.0120

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

HWK: ORDINARY FULLY PAID

Please provide any further information relating to the principal terms of the +securities

Expiring 3 years from date of issue

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

HWK: ORDINARY FULLY PAID

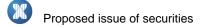
Maximum Number of +securities proposed to be issued

15,114,428

Purpose of the issue

Consideration for due diligence services

Offer price details for retail security holders



In what currency is the cash consideration being paid?

What is the issue price per +security?

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

Oversubscription & Scale back details

May a scale back be applied to this event? **☑** No

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)?

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 are non CDIs)

Have you received confirmation from Will the entity be seeking quotation ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1? ✓ No

of the 'new' class of +securities on ASX? ☑ No

ASX +Security Code

+Security Description

New class-code to be confirmed

Unquoted options

+Security Type

Options

Maximum Number of +securities proposed to be issued

10,000,000

Purpose of the issue

Broker options

Offer price details for retail security holders

In what currency is the cash consideration being paid?

What is the issue price per +security?

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

Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

☑ No

Options details

+Security Currency

Exercise Price

Expiry date

AUD - Australian Dollar

AUD 0.0120

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

HWK: ORDINARY FULLY PAID

Please provide any further information relating to the principal terms of the +securities

Expiring 3 years from date of issue

Part 7C - Timetable

7C.1 Proposed +issue date

Monday March 16, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?
☑ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Friday March 13, 2020

7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules? $\[mathbb{E}\]$ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow? $\ensuremath{\mathfrak{C}}$ No

ger or br	oker to th	e propose	ed issue?				
oe under	written?						
rial fees	or costs t	o be incur	red by the	entity in co	nnection w	vith the prop	osed is
o	e under	e underwritten?	e underwritten?		pe underwritten?	pe underwritten?	

7F.2 Any other information the entity wishes to provide about the proposed issue