



## Announcement Summary

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**Entity name**

GOLDEN STATE MINING LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Thursday May 21, 2020

**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**

<b>ASX +Security Code</b>	<b>+Security Description</b>	<b>Maximum Number of +securities to be issued</b>
n/a	Unlisted options with an exercise price of \$0.1625 and expiry on 30 June 2023	4,000,000

**Proposed +issue date**

Tuesday June 30, 2020

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**

GOLDEN STATE 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**

ABN

**Registration Number**

52621105995

**1.3 ASX issuer code**

GSM

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Thursday May 21, 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

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Friday June 26, 2020	<input checked="" type="checkbox"/> Estimated	No

**Comments**

2,287,500 options to be issued regardless and the balance of 1,712,500 options may not be issued if the ASX All Ordinaries Index as published by ASX closes below 4,750 for two consecutive days, or if the ASX All Ordinaries Index closes below 4,750 on the day immediately prior to scheduled settlement of the Placement.

## 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)?**

 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 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 with an exercise price of \$0.1625 and expiry on 30 June 2023

**+Security Type**

Options

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

4,000,000

**Purpose of the issue**

Part consideration for Lead Manager and Broker service fees

**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**

AUD - Australian Dollar

**Exercise Price**

AUD 0.1250

**Expiry date**

Friday June 30, 2023

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

GSM : ORDINARY FULLY PAID

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

Part 7C - Timetable



**7C.1 Proposed +issue date**

Tuesday June 30, 2020

Part 7D - Listing Rule requirements

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**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 June 26, 2020

**7D.2 Is a party referred to in listing rule 10.11.1 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?**

No

**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.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**

