## **Announcement Summary**

# **Entity name**

**EMMERSON RESOURCES LIMITED** 

## **Announcement Type**

New announcement

#### Date of this announcement

Thursday July 2, 2020

# The Proposed issue is:

☑ An offer of securities under a securities purchase plan

☑ A placement or other type of issue

Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
n/a	option to acquire ordinary shares	10,000,000
ERM	ORDINARY FULLY PAID	10,000,000

#### +Record date

Thursday July 9, 2020

# Offer closing date

Friday July 31, 2020

### +Issue date

Tuesday August 11, 2020

# 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	unlisted option, exercise price of \$0.16 and expiry date of 8 July 2023.	35,250,000
ERM	ORDINARY FULLY PAID	35,250,000

# Proposed issue of securities

# Proposed +issue date

Tuesday August 11, 2020

Refer to next page for full details of the announcement

# Part 1 - Entity and announcement details

#### 1.1 Name of +Entity

EMMERSON RESOURCES 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

53117086745

1.3 ASX issuer code

**ERM** 

1.4 The announcement is

☑ New announcement

#### 1.5 Date of this announcement

Thursday July 2, 2020

#### 1.6 The Proposed issue is:

☑ An offer of +securities under a +securities purchase plan

☑ A placement or other type of issue

# Part 4 - Details of proposed offer under securities purchase plan

#### Part 4A - Conditions

4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?

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

Yes

4A.1a Conditions

Approval/Condition
+Security holder approval

Priday August 7, 2020

| Sthe date estimated or actual? | \*\* Approval received/condition met?

#### Comments

Part 4B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

**ASX +Security Code and Description** 

**ERM: ORDINARY FULLY PAID** 

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

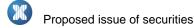
Details of +securities proposed to be issued

#### **ASX +Security Code and Description**

**ERM: ORDINARY FULLY PAID** 

Maximum Number of +securities proposed to be issued

10,000,000



Minimum Number of +securities Maximum Number of proposed to be offered to each

individual +security holder 20.000

+securities proposed to be offered to each individual +security holder

300.000

Minimum subscription \$ amount proposed to be offered to each individual security holder

Maximum subscription \$ amount proposed to be offered to each individual security holder

AUD 2,000 AUD 30,000

#### Purpose of the issue

Provide funds to accelerate exploration across Emmerson; s five NSW projects. Specifically, to undertake further exploration and drill testing across some new targets at Kadungle, Kiola, and Wellington plus first pass drilling of the historic Sebastopol Goldfield in NSW as well as providing working capital.

#### Offer price details for retail security holders

**Issue Currency** Offer Price per +security **Estimated or Actual?** 

Actual AUD 0.10000 AUD - Australian Dollar

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

### Attaching +Security

Is the proposed attaching 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

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

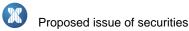
Details of attaching +securities proposed to be issued

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

option to acquire ordinary shares

+Security Type

**Options** 

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

The quantity of attaching +securities to be issued

For a given quantity of the new +securities issued

What will be done with fractional entitlements?

Maximum Number of +securities proposed to be issued

Fractions rounded up to the next

whole number

10,000,000

Offer price details for retail security holders

**Issue Currency** 

Offer Price per +security

AUD - Australian Dollar

AUD 0.10000

**Estimated or Actual?** 

Actual

Oversubscription & Scale back details

May a scale back be applied to this event?

⊗ No

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** 

**Expiry date** 

AUD 0.1600 Saturday July 8, 2023

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

**ERM: ORDINARY FULLY PAID** 

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

Part 4C - Timetable

# 4C.1 Date of announcement of +security purchase plan

Friday July 10, 2020

#### 4C.2 +Record date

Thursday July 9, 2020

#### 4C.3 Date on which offer documents will be made available to investors

Friday July 10, 2020

#### 4C.4 Offer open date

Friday July 10, 2020

#### 4C.5 Offer closing date

Friday July 31, 2020

#### 4C.6 Announcement of results

Wednesday August 5, 2020

# 4C.7 +Issue date

Tuesday August 11, 2020

Part 4D - Listing Rule requirements

4D.1 Does the offer under the +securities purchase plan meet the requirements of listing rule 7.2 exception 5 that:

- the number of +securities to be issued is not greater than 30% of the number of fully paid +ordinary securities already on issue; and
- the issue price of the +securities is at least 80% of the +volume weighted average market price for +securities in that +class, calculated over the last 5 days on which sales in the +securities were recorded, either before the day on which the issue was announced or before the day on which the issue was made?

Yes

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer?

☑ No

4E.2 Is the proposed offer to be underwritten?   ☑ No
4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?  ☑ No
4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed off
4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?   ✓ No
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4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?   ✓ No  4F.2 Countries in which the entity has security holders who will not be eligible to accept the proposed offer  United States
4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?  ☑ No  4F.2 Countries in which the entity has security holders who will not be eligible to accept the proposed offer
4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?  ② No  4F.2 Countries in which the entity has security holders who will not be eligible to accept the proposed offer  United States  4F.3 URL on the entity's website where investors can download information about the proposed offer

# 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

**E**stimated

#### 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? ☑ Yes

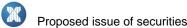
Details of +securities proposed to be issued

**ASX +Security Code and Description** 

**ERM: ORDINARY FULLY PAID** 

Maximum Number of +securities proposed to be issued

35,250,000



# Purpose of the issue

To accelerate exploration across Emmerson's five NSW projects. Specifically, to undertake further exploration and drill testing across some exciting new targets at Kadungle, Kiola, and Wellington plus first pass drilling of the historic Sebastopol Goldfield in NSW

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 0.10000

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

#### Attaching +Security

Is the proposed attaching 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

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +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 Will the entity be seeking quotation of the 'new' class of of the proposed +securities are appropriate and equitable under listing rule 6.1? ☑ No

+securities on ASX? ☑ No

**ASX +Security Code** 

+Security Description

New class-code to be confirmed

unlisted option, exercise price of \$0.16 and expiry date of 8 July 2023.

+Security Type

**Options** 

Maximum Number of +securities proposed to be issued

35,250,000

Offer price details for retail security holders

n what currency is the cash consideration being paid?	What is the issue price per +security?
AUD - Australian Dollar	
	AUD 0.10000
Oversubscription & Scale back details	
May a scale back be applied to this event? ⊗ No	
Will all the +securities issued in this class rank equally i   ✓ Yes	n all respects from their issue date?
ns details	
+Security Currency	
AUD - Australian Dollar	
AUD - Australian Dollar  Exercise Price	Expiry date
	Expiry date Saturday July 8, 2023
Exercise Price	Saturday July 8, 2023
Exercise Price AUD 0.1600  Details of the existing class of +security that will be issued.	Saturday July 8, 2023
Exercise Price AUD 0.1600  Details of the existing class of +security that will be issued to company option  ERM: ORDINARY FULLY PAID	Saturday July 8, 2023  ed upon exercise or conversion of this new class of
Exercise Price AUD 0.1600  Details of the existing class of +security that will be issued company option	Saturday July 8, 2023  ed upon exercise or conversion of this new class of
Exercise Price AUD 0.1600  Details of the existing class of +security that will be issued to company option  ERM: ORDINARY FULLY PAID	Saturday July 8, 2023  ed upon exercise or conversion of this new class of

Part 7C - Timetable

# 7C.1 Proposed +issue date

Tuesday August 11, 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?  $ext{ } ext{Yes}$ 

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

Friday August 7, 2020

	<b>⊗</b> 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
	7E.1 Will there be a lead manager or broker to the proposed issue?   ☑ Yes
	7E.1a Who is the lead manager/broker?
	Hartleys Limited
	7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?
	6% of funds raised
	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
	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
	71.2 Any other information the entity wishes to provide about the proposed issue

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