

Announcement Summary

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**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 date**

Tuesday August 11, 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**

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**

ABN

**Registration Number**

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

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### Part 4A - Conditions

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**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	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Friday August 7, 2020	<input checked="" type="checkbox"/> Estimated	

**Comments**

### Part 4B - Offer details

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**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

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**ASX +Security Code and Description**

ERM : ORDINARY FULLY PAID

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

10,000,000



<b>Minimum Number of +securities proposed to be offered to each individual +security holder</b>	<b>Maximum Number of +securities proposed to be offered to each individual +security holder</b>
20,000	300,000

<b>Minimum subscription \$ amount proposed to be offered to each individual security holder</b>	<b>Maximum subscription \$ amount proposed to be offered to each individual security holder</b>
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

<b>Issue Currency</b>	<b>Offer Price per +security</b>	<b>Estimated or Actual?</b>
AUD - Australian Dollar	AUD 0.10000	<input checked="" type="checkbox"/> Actual

**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 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**

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**

1

**For a given quantity of the new +securities issued**

1

**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

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

10,000,000

**Offer price details for retail security holders****Issue Currency**

AUD - Australian Dollar

**Offer Price per +security**

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**

AUD 0.1600

**Expiry date**

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



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

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#### 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

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#### 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

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#### 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 offer**

Part 4F - Further Information

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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.3 URL on the entity's website where investors can download information about the proposed offer**

<https://www.emmersonresources.com.au/asx-releases>

**4F.4 Any other information the entity wishes to provide 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

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Friday August 7, 2020	<input checked="" type="checkbox"/> 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?

☒ 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?**

AUD - Australian Dollar

**What is the issue price per +security?**

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 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 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**



**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

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 in all respects from their issue date?**

☒ Yes

Options details

**+Security Currency**

AUD - Australian Dollar

**Exercise Price**

AUD 0.1600

**Expiry date**

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 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?**

☒ Yes

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

Friday August 7, 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?**

☒ 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.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**