



17 AUG 2020

ASX: TMG

ASX ANNOUNCEMENT

Renounceable Rights Issue to Raise up to \$2.3 million

Proceeds to be used to progress key WA Sulphate of Potash projects including upcoming maiden air-core drilling program at Lake Throssell

Highlights

- 7-for-2 Renounceable Rights Issue to raise up to \$2.3 million.
- Attractively priced at \$0.14 per Share.
- Discount of 22% to the 30-day VWAP of \$0.18 and 46% to the 10-day VWAP of \$0.22.
- For every two New Share issued, eligible shareholders receive one free attaching New Option.
- New Options to have exercise price of \$0.25, expiry on 31 October 2022 and be quoted.
- Shareholders can trade their rights and apply for additional shares and options.
- Rights to commence trading from 23 September 2020.
- All Directors intend to participate.
- Funds to be used to advance the Company's Lake Throssell and Lake Rason Projects in Western Australia, including drilling to delineate a maiden Mineral Resource Estimate.

Trigg Mining Limited (ASX: TMG) (Trigg or the Company) is pleased to announce that it is undertaking a renounceable rights issue to raise up to **\$2.3 million** (before costs) (Rights Issue) to underpin the next key stage of evaluation and development of its two Sulphate of Potash (SOP) projects located in the Laverton region of Western Australia.

The rights issue is being offered on the basis of two (2) new shares (**New Shares**) for every seven (7) shares held (**Rights Issue**) at \$0.14 per share together with one (1) free attaching options exercisable at \$0.25, with an expiry date of 31 October 2022 (**New Options**). The Company will apply for the New Options to be quoted on ASX.

Mahe Capital Pty Ltd (ACN 634 087 84) (AFSL 517 246) (**Mahe Capital**) has been appointed as Lead Manager and Underwriter, having agreed to partially underwrite the Rights Issue to \$1 million. All of the Company's Directors intend to participate in the Rights Issue.

The funds raised will be used for the upcoming maiden air-core drilling program at the high-grade Lake Throssell discovery.

The results of the air-core drilling program are expected to provide sufficient information to determine a maiden Mineral Resource Estimate for the Project. This will be the Company's second defined Mineral Resource Estimate since listing in October 2019 and is expected to form the basis for a new sustainable SOP production hub centred on Lake Throssell, in Western Australia.

On the completion of the drilling program, the Company intends to begin evaluation studies including a bench-top evaporation trial to assist in determining the process flow sheet for Lake Throssell and commence base-line environmental studies to prepare for the project approvals process.

Trigg Mining's Managing Director, Keren Paterson, said: "We are pleased to give shareholders the opportunity to participate in the Company's continued growth and success through this issue, providing them with an opportunity to maintain or increase their investment in Trigg on the eve of a potential maiden Mineral Resource Estimate for our flagship asset at Lake Throssell.

"The funds raised will be used to continue to advance the high-grade Lake Throssell Project, establish the Company's second Mineral Resource Estimate since listing in October last year, and progress towards economic studies for what we believe has the potential to be a significant new long-term SOP production hub in WA – providing the foundations for a sustainable, long-term business that is highly geared to one of the world's fastest growing markets."

This announcement was authorised to be given to ASX by the Board of Directors of Trigg Mining Limited.



Keren Paterson
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