



UNMARKETABLE PARCEL SHARE SALE

ASX ANNOUNCEMENT
25 OCTOBER 2021

BARRA RESOURCES LIMITED

A.B.N. 76 093 396 859

Corporate Details:

ASX Code: BAR
Market Cap: \$20.6M
@ 2.6c

Issued Capital:

791M Ordinary Shares

Substantial Shareholders:

FMR Group 12%

DIRECTORS

Chairman: Mike Edwards
MD & CEO: Chris Hansen
Non-Exec: Glenn Poole
Non-Exec: Jon Young

PROJECTS

Coolgardie Au (100%)
Mt Thirsty Co-Ni (50%)

CONTACT DETAILS

www.barraresources.com.au
info@barraresources.com.au

Ground Floor, 6 Thelma St
West Perth, WA 6005
T: (08) 9481 3911

Barra Resources Limited (**ASX: BAR; Barra** or the **Company**) is pleased to announce that it is establishing an opt-out unmarketable parcel sale facility (**Facility**) for shareholders who hold less than \$500 worth of fully paid ordinary shares in the Company (**Unmarketable Parcel**).

As at market close on the 21 October 2021 (**Record Date**), an unmarketable parcel of shares in the Company is any shareholding of 18,518 ordinary shares or less, based on the closing price of \$0.027 per share. This represents 8,028,738 ordinary shares of the Company, held by 1,134 shareholders (**Sale Shares**).

The Company has received a firm commitment from Argonaut Securities Pty Limited (**Argonaut**), pursuant to which Argonaut has offered to purchase any shares under the Facility at a firm offer price of \$0.023 per share. This means that shareholders that do not opt-out of the Facility will have their unmarketable parcel shareholding sold for a fixed price of \$0.023 per share, without incurring any brokerage fees.

In accordance with the Company's Constitution and ASX Listing Rules, the attached letter and Share Retention Form will be sent to all shareholders holding an Unmarketable Parcel of shares as at the Record Date.

Holders of Unmarketable Parcels who wish to retain their shares can either:

- I. Elect to retain their shares by returning the Share Retention Form; or
- II. If they have multiple holdings, consolidate these under a single HIN/SRN such that the combined shareholding is greater than \$500; or
- III. Purchase additional shares under the same HIN/SRN such that their shareholding value is greater than \$500.

Shareholders wishing to take advantage of the Facility and have their shares sold by the Company do not need to take any action. These shares will be sold and the proceeds sent to them in accordance with the Company's Constitution. As noted above, the Company has received a firm commitment from Argonaut to purchase any shares under the Facility at a fixed offer price of \$0.023 per share.

The Company is providing the Facility so that holders of Unmarketable Parcels can have their shares sold without incurring any brokerage or handling costs that could otherwise make a sale of their shares uneconomic and/or difficult. The Company will organise remittance of sale proceeds for those shareholders who participate in the Facility.

The Company values all of its shareholders, however by making this Facility available the Company expects to reduce the significant administrative costs associated with maintaining a large number of small holdings.



A summary of the key dates in relation to the Facility is as follows:

Event	Date
Record Date for determining Unmarketable Parcels	21 October 2021
Announcement to ASX regarding Unmarketable Parcels	25 October 2021
Letters sent to shareholders holding Unmarketable Parcels	27 October 2021
Closing Date for receipt of Share Sale Facility Form	10 December 2021
Estimated unmarketable parcels payment date	As soon as practicable after 31 December 2021

The Company may modify these dates or suspend or terminate the Facility in its absolute discretion, subject to the requirements of the ASX Listing Rules and the Company's Constitution. Any modification, suspension or termination will be notified to shareholders by way of a market announcement.

Attached is a copy of the letter that will be sent to all shareholders holding an Unmarketable Parcel of the Company's shares as at the Record Date.

This announcement has been authorised by the Board of Directors of the Company.

For further information visit www.barraresources.com.au or contact:

Chris Hansen

Managing Director & Chief Executive Officer

Barra Resources Limited

E: chrish@barraresources.com.au



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Monday, October 25, 2021

Dear Shareholder,

RE: Important Notice – Intention to Sell Shares of Less than Marketable Parcel

The Board of Directors of Barra Resources Limited (**Company**) advises that the Company will commence the process for the sale of ordinary shares in the Company (**shares**) for holders who hold less than a marketable parcel (defined in the ASX Listing Rules as a parcel of securities of not less than \$500) (**Less Than Marketable Parcel**) (**Facility**).

This Facility applies to shareholders who at 5:00pm (AWST) on 21 October 2021 (**Record Date**) were holders of the Company's shares valued at less than \$500. Based on the closing price of the Company's shares on ASX of \$0.027 per share on the Record Date, a Less Than Marketable Parcel is any holding of 18,518 shares or less.

Our records show that you are the holder of a Less Than Marketable Parcel as at the Record Date and, accordingly, your shareholding falls within the scope of this Facility.

The Company has received a firm commitment from Argonaut Securities Pty Limited (**Argonaut**), pursuant to which Argonaut has offered to purchase any shares under the Facility at a firm offer price of \$0.023 per share. This means that shareholders that do not opt-out of the Facility will have their unmarketable parcel shareholding sold for a fixed price of \$0.023 per share, without incurring any brokerage fees.

The Company is offering this Facility as it provides the following benefits:

- Holders of a Less Than Marketable Parcel can have their shares sold without incurring any brokerage or handling costs which, in proportion to the value of their holding, may otherwise render a sale unattractive or uneconomical; and
- The Company's expenses and administration involved in maintaining shareholdings of a Less Than Marketable Parcel is reduced.

If you Want Your Shares Sold

If you want your shares sold under the Facility and you want the proceeds of sale sent to you by cheque you need to do nothing.

If you would like for the proceeds of sale to be directly transferred to a bank account, you need to complete and return the enclosed Share Sale Facility Form so it is received by 5:00pm (AWST) on the Closing Date. Please read the instructions on your Share Sale Facility Form carefully before completing it.

The Company is authorised under its Constitution to sell your shares following the Closing Date. Your shares will be pooled with other shares under this Facility and sold as soon as practicable after the Closing Date. Your shares will not be sold if the value of your shareholding has increased to \$500 or more on the Closing Date.



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If you Wish to Retain Your Shares

If you wish to retain your shareholding in the Company, either:

- a) You will need to make your own arrangements outside this Facility to purchase additional shares so that you are the registered holder of shares valued at \$500 or more at 5.00pm (AWST) on 10 December 2021 (**Closing Date**), which based on the closing price of the Company's shares on ASX of \$0.027 per share on the Record Date is 18,518 shares. For a purchase to be an effective notification that you wish to retain your shares, any additional shares purchased must be registered by 5:00pm (AWST) on the Closing Date under the same name and address and with the same holder number (SRN or HIN) as set out in this letter.

or

- b) If you have multiple holdings, consolidate these under a single HIN/SRN:

You will need to contact the Company's share registry, Automic Pty Ltd on 1300 288 664 between the hours of 9.00am and 5.00pm (AWST) Monday to Friday and arrange for them to combine your multiple holdings under a single HIN/SRN such that the combined shareholding at 5.00pm (AWST) on the Closing Date is valued at \$500 or more;

or

- c) Complete and return the enclosed Share Retention Form:

Complete and return the enclosed Share Retention Form so that it is received by 5.00pm (AWST) on the Closing Date. Please read the instructions on your Share Sale Facility Form carefully before completing it.

Important Information

All costs associated with the sale of your shares will be borne by the Company. No brokerage will be payable by you.

The Company does not make any recommendation or provide any advice to you regarding whether to buy, sell or hold shares nor that this Facility is the best way to sell your shares in the Company. If you require advice as to whether to sell or retain your shares, please consult your legal, financial or taxation adviser.

Any tax consequences arising from the sale of your shares will be your responsibility.

The Company is not bound to sell any or all of the shares that may be available for it to sell under this Facility, and there is no guarantee that the Company will be able to sell your shares. Neither the Company nor any other person involved in the Facility shall be liable for failure to sell the shares or sell them at a particular price



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If your shares are held in a CHESS holding, the Company may, after the Closing Date, initiate a holding adjustment to move your shares to the issuer sponsored sub-register for the purpose of this Facility.

The Company reserves the right to vary, delay or terminate this Facility by notice to the ASX.

Please also note that the Company will not sell your shares in the event of an announcement of a takeover offer for the Company.

For further information about lodging your Share Sale Facility Form or the practical operation of the Facility, please contact the Company's share registry, Automic Pty Ltd on 1300 288 664 between the hours of 9.00am and 5.00pm (AWST) Monday to Friday.

Yours sincerely,

Grant Mooney

Company Secretary