



Update Summary

Entity name

KGL RESOURCES LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

21/3/2025

Reason for update to a previous announcement

Update to Issue Date

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

KGL 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.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

52082658080

1.3 ASX issuer code

KGL

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Update to Issue Date

1.4b Date of previous announcement to this update

6/3/2025

1.5 Date of this announcement

21/3/2025

1.6 The Proposed issue is:

A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

+ Non-renounceable

Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

No

Part 3B - 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

KGL : ORDINARY FULLY PAID

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?

No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +security code and description

KGL : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

8

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

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

81,014,131

Offer price details for retail security holders**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.09500

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

Yes

Describe the limits on over-subscription

There is no limit to the number of shares that can be subscribed for.

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

The scale back will be on a pro-rata basis

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?Yes

Part 3C - Timetable

3C.1 +Record date

12/3/2025

3C.2 Ex date

11/3/2025

3C.4 Record date

12/3/2025

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

17/3/2025

3C.6 Offer closing date

31/3/2025



3C.7 Last day to extend the offer closing date

26/3/2025

3C.9 Trading in new +securities commences on a deferred settlement basis

1/4/2025

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

7/4/2025

3C.12 Date trading starts on a normal T+2 basis

8/4/2025

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

10/4/2025

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

No

3E.2 Is the proposed offer to be underwritten?

No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

Yes

3E.3a Will the handling fee or commission be Dollar based or Percentage based?

Percentage based (%)

3E.3b Amount of any handling fee or commission payable to brokers who lodge acceptances or renunciations on behalf of eligible security holders

1.000000 %

3E.3c Please provide any other relevant information about the handling fee or commission method

The Company will pay a 1% broker handling fee capped at \$150 per Eligible Shareholder.

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Legal costs estimated at approximately \$60k

Registry and Postage fees estimated at approximately \$50k

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Funds raised under this Entitlement Offer will be directed towards

1. Corporate financial advisor(s) to deliver Project Funding required for construction.
2. Project Execution, planning and Independent Technical Review.
3. Corporate and Site overheads.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?



No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Shares will be offered to shareholders based in Australia, New Zealand, Singapore, Hong Kong, British Virgin Islands, Ireland, and Germany. Shareholders residing in countries outside this list will not be entitled to participate.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

Offer is open to beneficiaries in the listed countries who are not in the United States and are not a person (including a nominee or custodian) acting for the account or benefit of a person in the United States (to the extent such person holds Shares for the account or benefit of such person in the United States) unless allowed under the applicable security laws and

3F.6 URL on the entity's website where investors can download information about the proposed issue

www.kglresources.com.au

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

No

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)