



## Update Summary

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**Entity name**

RESOURCE MINING CORPORATION LIMITED

**Announcement Type**

Update to previous announcement

**Date of this announcement**

16/8/2023

**Reason for update to a previous announcement**

To reflect a rights ratio of 100:2729

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**

RESOURCE MINING CORPORATION 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**

97008045083

**1.3 ASX issuer code**

RMI

**1.4 The announcement is**☒ Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

To reflect a rights ratio of 100:2729

**1.4b Date of previous announcement to this update**

16/8/2023

**1.5 Date of this announcement**

16/8/2023

**1.6 The Proposed issue is:**☒ A standard +pro rata issue (non-renounceable or renounceable)☒ A placement or other type of issue**1.6a The proposed standard +pro rata issue is:**☒ + Non-renounceable



## Part 3 - Details of proposed entitlement offer issue

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### Part 3A - Conditions

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**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

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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**

RMI : 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

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**ASX +security code and description**

RMI : ORDINARY FULLY PAID

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)**

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

**The quantity of additional +securities to be issued**

100

**For a given quantity of +securities held**

2,729



**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)**

20,000,000

#### **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 0.05000

#### **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**

In order to apply for Additional Shares you must be an Eligible Shareholder and must have first taken up your Entitlement in full.

Amounts received by the Company in excess of the Offer Price multiplied by your Entitlement will be treated as an Application to apply for as many additional Shares as your Excess Amount will pay for in full.

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

☒ Yes

#### **Describe the scale back arrangements**

When determining the amount (if any) by which to scale back an Application, the Company may take into account a number of factors, including the size of the Applicant's Shareholding in the Company, the extent to which the Applicant has sold or bought Shares in the Company before and after both the announcement of the Entitlement Offer and the Record Date, as well as when the Application was made.

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

☒ Yes



## Part 3C - Timetable

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### 3C.1 +Record date

21/8/2023

### 3C.2 Ex date

18/8/2023

### 3C.4 Record date

21/8/2023

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

24/8/2023

### 3C.6 Offer closing date

4/9/2023

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

30/8/2023

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

5/9/2023

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

11/9/2023

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

12/9/2023

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

14/9/2023

## Part 3E - Fees and expenses

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

☒ No

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

☒ Yes

### 3E.2a Who are the underwriter(s)?

Kabunga Holdings Pty Ltd



**3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?**

50%

**3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?**

An underwriting fee of \$30,000

**3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated**

Refer to section 11.6 of the prospectus lodged with ASX on 16 August 2023

**3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?**

☒ Yes

**3E.2e (i) What is the name of that party?**

Executive Chairman, Asimwe Kabunga is the sole director of Kabunga Holdings Pty Ltd

**3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?**

50%

**3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?**

An underwriting fee of \$30,000

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

☒ No

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

None

Part 3F - Further Information

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

Diamond drilling campaign at Liparamba Nickel, field work & initial drilling at Kola Lithium in Finland, further exploration in Tanzania & Finland following above programs, general working capital, and payment of placement & entitlement offer costs

**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**

Shareholders outside Australia, New Zealand, Tanzania, the United Arab Emirates (excluding financial zones), Hong Kong or Switzerland



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

☒ No

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

<https://resmin.com.au/investor-centre/asx-announcements/>

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

Refer to ASX announcement dated 16 August 2023 for further information

**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)?**

☒ Yes

**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 +disclosure document or +PDS for the +securities proposed to be issued



## Part 7 - Details of proposed placement or other issue

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### Part 7A - Conditions

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**7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?**

☒ No

### Part 7B - Issue details

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**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

#### Details of +securities proposed to be issued

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##### **ASX +security code and description**

RMI : ORDINARY FULLY PAID

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

20,000,000

##### **Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

☒ Yes

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

AUD - Australian Dollar

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

AUD 0.05000

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

☒ Yes



## Part 7C - Timetable

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### 7C.1 Proposed +issue date

18/8/2023

## Part 7D - Listing Rule requirements

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**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

☒ No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

☒ Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

20,000,000

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

☒ No

**7D.2 Is a party referred to in listing rule 10.11 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?**

Ignite Equity

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

6% cash fee payable on the total amount raised in the placement

**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**

None

Part 7F - Further Information

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**7F.01 The purpose(s) for which the entity is issuing the securities**

Diamond drilling campaign at Liparamba Nickel, field work and initial drilling at Kola Lithium in Finland, Further exploration in Tanzania and Finland following above programs, general working capital and payment of placement costs.

**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**

Refer to ASX announcement dated 16 August 2023 for further information

**7F.3 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)