

Announcement Summary

Entity name

HIGH PEAK ROYALTIES LIMITED

Announcement Type

New announcement

Date of this announcement

16/11/2023

The Proposed issue is:☒ A placement or other type of issue**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
New class-code to be confirmed	Performance Rights subject to share price vesting condition and exp 16 Nov 2025	1,000,000
New class-code to be confirmed	Performance Rights subject payment of an inaugural dividend and exp 16 Nov 2028	1,000,000
New class-code to be confirmed	Performance Rights subject to completion of a successful commercial transaction and exp 16 Nov 2025	1,000,000
New class-code to be confirmed	Performance Rights subject to share price vesting condition and exp 16 Nov 2027	1,000,000

Proposed +issue date

16/11/2023

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

HIGH PEAK ROYALTIES 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

79118065704

1.3 ASX issuer code

HPR

1.4 The announcement is☒ New announcement**1.5 Date of this announcement**

16/11/2023

1.6 The Proposed issue is:☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

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?

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	16/11/2023	<input checked="" type="checkbox"/> Actual	

Comments

Shareholder approval to be sought at the 2023 Annual General Meeting of Shareholders to be held on 16 November 2023 for the issue of Performance Rights in accordance with the Explanatory Memorandum in the 2023 AGM Notice of Meeting: https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02725160-6A1174045?access_token=83ff96335c2d45a094df02a206a39ff4

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)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +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**

Performance Rights subject to share price vesting condition and exp 16 Nov 2025

+Security type

Performance options/rights

Number of +securities proposed to be issued

1,000,000

Offer price details

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

☒ No

Please describe the consideration being provided for the +securities

The Performance Rights to be issued to Mr James Knowles (Executive Chairman) are being issued as a form of long-term incentive, which forms part of the Company's overall remuneration framework which i designed to support and reinforce its business strategy. Details of the Performance Rights can be located here at: https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02725160-6A1174045?access_token=83ff96335c2d45a094df02a206a39ff4

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

50,992.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Performance options/rights details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0000	16/11/2025

Details of the type of +security that will be issued if the option is exercised

HPR : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1,000,000 Fully Paid Ordinary Shares if the Performance Rights are exercised

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02725160-6A1174045?access_token=83ff96335c2d45a094df02a206a39ff4



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)?
☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?
☒ No

Details of +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

Performance Rights subject payment of an inaugural dividend and exp 16 Nov 2028

+Security type

Performance options/rights

Number of +securities proposed to be issued

1,000,000

Offer price details

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

☒ No

Please describe the consideration being provided for the +securities

The Performance Rights to be issued to Mr James Knowles (Executive Chairman) are being issued as a form of long-term incentive, which forms part of the Company's overall remuneration framework which i designed to support and reinforce its business strategy. Details of the Performance Rights can be located here at: https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02725160-6A1174045?access_token=83ff96335c2d45a094df02a206a39ff4

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

21,450.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes



Performance options/rights details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0000	16/11/2028

Details of the type of +security that will be issued if the option is exercised

HPR : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1,000,000 Fully Paid Ordinary Shares if the Performance Rights are exercised

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02725160-6A1174045?access_token=83ff96335c2d45a094df02a206a39ff4

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)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +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

Performance Rights subject to completion of a successful commercial transaction and exp 16 Nov 2025

+Security type

Performance options/rights

Number of +securities proposed to be issued

1,000,000

Offer price details

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

☒ No

**Please describe the consideration being provided for the +securities**

The Performance Rights to be issued to Mr James Knowles (Executive Chairman) are being issued as a form of long-term incentive, which forms part of the Company's overall remuneration framework which is designed to support and reinforce its business strategy. Details of the Performance Rights can be located here at: https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02725160-6A1174045?access_token=83ff96335c2d45a094df02a206a39ff4

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

32,500.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ Yes

Performance options/rights details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0000	16/11/2025

Details of the type of +security that will be issued if the option is exercised

HPR : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1,000,000 Fully Paid Ordinary Shares if the Performance Rights are exercised

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02725160-6A1174045?access_token=83ff96335c2d45a094df02a206a39ff4

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)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +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 **Will the entity be seeking quotation of the 'new' class of +securities on**

**+securities are appropriate and equitable under listing rule 6.1?**☒ No**ASX?**☒ No**ASX +security code**

New class-code to be confirmed

+Security description

Performance Rights subject to share price vesting condition and exp 16 Nov 2027

+Security type

Performance options/rights

Number of +securities proposed to be issued

1,000,000

Offer price details**Are the +securities proposed to be issued being issued for a cash consideration?**☒ No**Please describe the consideration being provided for the +securities**

The Performance Rights to be issued to Mr James Knowles (Executive Chairman) are being issued as a form of long-term incentive, which forms part of the Company's overall remuneration framework which i designed to support and reinforce its business strategy. Details of the Performance Rights can be located here at: https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02725160-6A1174045?access_token=83ff96335c2d45a094df02a206a39ff4

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

56,331.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ Yes

Performance options/rights details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0000

Expiry date

16/11/2027

Details of the type of +security that will be issued if the option is exercised

HPR : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1,000,000 Fully Paid Ordinary Shares if the Performance Rights are exercised

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02725160-6A1174045?access_token=83ff96335c2d45a094df02a206a39ff4



Part 7C - Timetable

7C.1 Proposed +issue date

16/11/2023

Part 7D - Listing Rule requirements

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?

☒ No

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?

☒ Yes

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

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ No

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

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

The Performance Rights are proposed to be issued as a form of long-term incentive for the Company's Key Management Personnel, which forms part of the Company's overall remuneration framework.

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

None.