



Announcement Summary

Entity name

CHAMPION IRON LIMITED

Date of this announcement

Tuesday June 08, 2021

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
CIAAM	PERFORMANCE SHARE UNITS	1,635,437	07/06/2021
CIAAB	RESTRICTED SHARE UNITS	316,509	07/06/2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

CHAMPION IRON LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

119770142

1.3 ASX issuer code

CIA

1.4 The announcement is

New announcement

1.5 Date of this announcement

8/6/2021



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

has an existing ASX security code ("existing class")



Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code and description

CIAAB : RESTRICTED SHARE UNITS

Date the +securities the subject of this notification were issued

7/6/2021

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

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
David Cataford	same	97,403
Natacha Garoute	same	33,507
Alexandre Belleau	same	33,507
Steve Boucratie	same	31,169

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

17 July 2018 Schedule B to Notice of Annual General Meeting held on 17 August 2018
<https://www.asx.com.au/asx/statistics/announcements.do?by=asxCode&asxCode=cia&timeframe=Y&year=2018>

Any other information the entity wishes to provide about the +securities the subject of this notification

The securities were issued 7 June 2021 (Montreal). Restricted Share Units (RSUs) have a total value of CAD1,949,695 at CAD6.16 per RSU based on 5 day VWAP of Champion Iron Limited shares quoted on the TSX. The RSUs vest annually in three equal tranches from the date of grant.



Issue details

Number of +securities

316,509

ASX +security code and description

CIAAM : PERFORMANCE SHARE UNITS

Date the +securities the subject of this notification were issued

7/6/2021

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class No**If some of the issued +securities do not rank equally:****Is the actual date from which the +securities will rank equally (non-ranking end date) known?** No**Provide the estimated non-ranking end period**

7 June 2024

Please state the extent to which the +securities do not rank equally:

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

All performance share units (PSU's) issued by the Company are subject to annual testing against KPI's established by the Board. The KPI's established by the Board on the issue of the PSU's are different to those KPI's established for PSU's issued in prior periods.

Were any of the +securities issued to +key management personnel (KMP) or an +associate? Yes**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
David Cataford	same	633,116
Natacha Garoute	same	212,597
Alexandre Belleau	same	212,597
Steve Boucratie	same	209,091



Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

17 July 2018 Schedule B to Notice of Annual General Meeting held on 17 August 2018

<https://www.asx.com.au/asx/statistics/announcements.do?by=asxCode&asxCode=cia&timeframe=Y&year=2018>

Any other information the entity wishes to provide about the +securities the subject of this notification

The securities were issued on 7 June 2021 (Montreal). PSU's have a total value of CAD10,074,292 at CAD6.16 per PSU based on 5 day VWAP of Champion Iron Limited shares quoted on the TSX.

474,722 PSUs vest at the end of three years from the date of grant and vesting is subject to annual testing against KPI's established by the Board.

1,160,715 PSU's are subject to performance criteria established by the Board and vest in accordance with those criteria.

Issue details

Number of +securities

1,635,437

Part 4 - +Securities on issue

**Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)**

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
CIA : ORDINARY FULLY PAID	506,316,164

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
CIAAM : PERFORMANCE SHARE UNITS	2,906,984
CIAAJ : WARRANTS	25,281,250
CIAAA : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	1,920,000
CIAAB : RESTRICTED SHARE UNITS	1,326,331
CIAAL : DEFERRED SHARE UNITS	194,296



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

13