



Announcement Summary

Entity name

EURO MANGANESE INC

Announcement Type

New announcement

Date of this announcement

Sunday July 12, 2020

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 |
|--------------------|-----------------------|-----------------------------------------------|
| EMNAI | COMMON SHARES | 1,149,967 |

Proposed +issue date

Wednesday August 19, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

EURO MANGANESE INC

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.

1.2 Registered Number Type

ARBN

Registration Number

627968567

1.3 ASX issuer code

EMN

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Sunday July 12, 2020

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 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ Yes

7A.1a Conditions

| Approval/Condition | Date for determination | Is the date estimated or actual? | ** Approval received/condition met? |
|---------------------------|------------------------|-----------------------------------------------|-------------------------------------|
| +Security holder approval | Monday August 17, 2020 | <input checked="" type="checkbox"/> Estimated | |

Comments

Special Meeting of Shareholders to be held in August 2020 to include approval of the issuance of of shares and CDIs to non executive directors in settlement of outstanding directors fees and to two other creditors in settlement of other liabilities.

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)?

☒ Existing class

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

☒ No

Details of +securities proposed to be issued

ASX +Security Code and Description

EMNAI : COMMON SHARES

Maximum Number of +securities proposed to be issued

1,149,967



Purpose of the issue

841,120 Common Shares to be issued to a non-executive directors in settlement of unpaid director's fees and 309,847 Common Shares to be issued to a Director, and Managing Director of the Company's wholly owned subsidiary in settlement of outstanding compensation due under his employment contract.

Offer price details for retail security holders

In what currency is the cash consideration being paid?

CAD - Canadian Dollar

What is the issue price per +security?

CAD 0.08000

AUD equivalent to Offer Price amount per +security

0.085000

FX rate (in format AUD 1.00 / primary currency rate):

AUD 1.00

FX rate (in format AUD rate/primary currency rate) Primary Currency rate

CAD 0.94450000

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

☒ Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

☒ No

Part 7C - Timetable

7C.1 Proposed +issue date

Wednesday August 19, 2020

Part 7D - Listing Rule requirements

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

☒ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Monday August 17, 2020

7D.2 Is a party referred to in listing rule 10.11.1 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

No other fees.

Part 7F - Further Information

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

No other information being provided. Refer to news announcement dated 10 July 2020 (lodged on ASX 13 July 2020)