



Announcement Summary

Entity name
OAR RESOURCES LIMITED

Date of this announcement
Monday May 15, 2023

The +securities the subject of this notification are:
☒ Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Convertible Notes expiring 15 May 2025	968	15/05/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

OAR RESOURCES 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

ABN

Registration number

27009118861

1.3 ASX issuer code

OAR

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

15/5/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ Other

Please specify

Refer to Appendix 3B lodged on 28 April 2023.

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

☒ does not have an existing ASX security code ("new class")



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

New +securities**ASX +security code**

New class - code to be confirmed

+Security description

Convertible Notes expiring 15 May 2025

+Security type

+Convertible debt securities

ISIN code**Date the +securities the subject of this notification were issued**

15/5/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ Yes**Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?**☒ Yes**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**<https://www.asx.com.au/asx/statistics/displayAnnouncement.do?display=pdf&idsId=02659351>**+Convertible debt securities Details****Type of +security**

Convertible note or bond

+Security currency

AUD - Australian Dollar

Face value

AUD 1,000.00000000

Interest rate type

Fixed rate

Frequency of coupon/interest payments per year

Quarterly

First interest payment date

3/7/2023

Interest rate per annum

10.00 %

Is the interest rate per annum estimated at this time?☒ No**s128F of the Income Tax Assessment Act status applicable to the +security**

Not applicable

**Is the +security perpetual (i.e. no maturity)?**☒ No**Maturity date**

15/5/2025

Select other feature(s) applicable to the +security☒ Convertible☒ Redeemable**Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?**☒ Yes**If yes, what is the first trigger date?**

15/8/2025

Details of the existing class of +security that will be issued if the securities are converted, transformed or exchanged

Other

Description

Fully Paid Ordinary Shares

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

Conversion price is based on the lower of \$0.006 or 15% discount to the last 15 day VWAP prior to conversion date.

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

All information has been provided on the Appendix 3B dated 28 April 2023.

Issue details

Number of +securities

968

Were the +securities issued for a cash consideration?☒ Yes**In what currency was the cash consideration being paid?**

AUD - Australian Dollar

What was the issue price per +security?

AUD 1,000.00000000

Purpose of the issue

Other

Additional Details

As provided on the Appendix 3B dated 28 April 2023.

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
OAR : ORDINARY FULLY PAID	2,411,037,898

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
OARAG : OPTION EXPIRING 24-JUN-2023 EX \$0.03	217,000,000
OARAH : OPTION EXPIRING 11-MAR-2025 EX \$0.01	210,000,000
OARAB : ORDINARY FULLY PAID RESTRICTED	10,000,000
OARAD : DEFERRED RIGHTS	4,500,000
OARAE : RETENTION RIGHTS	8,014,180
OARAF : PERFORMANCE RIGHTS	16,271,214
New class - code to be confirmed : Convertible Notes expiring 15 May 2025	968



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?

☒ No

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

☒ No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Based on the last 15 day VWAP (prior to the trading halt date on 26 April 2023) and applying a 15% discount, the conversion price will be \$0.002678. Total shares to be issued for the conversion of 968 Notes (\$968,000) is 361,463,779 shares.

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No