

ASX/Media Release

28 March 2018

## SUCCESSFUL CONVERSION OF LISTED OPTIONS

**More than three-quarters of optionholders exercise their options, and the remaining 23% of the options are converted to shares pursuant to the underwriting agreement**

---

### HIGHLIGHTS

- › A total of 48.1 million shares issued in relation to the 25c options (EGAO) that were attached to the September 2016 IPO, raising \$12 million (before costs)
- › Optionholders exercised 37 million options out of the 48.1 million on issue, representing 77% take up
- › 11 million shares issued pursuant to the underwriting agreement with Taylor Collison Limited & Patersons Securities Limited, covering the balance of unexercised options

---

EganStreet Resources (ASX: EGA) is pleased to announce that it has issued 48,092,762 shares raising \$12,023,190 (before costs). The shares issued are connected to the exercise of EGAO options ("Options") which expired on 13 March 2018.

The listed Options were issued on a 3-for-2 basis as part of the Company's \$6 million Initial Public Offering in September 2016.

Patersons Securities Limited ("Patersons") and Taylor Collison Limited ("Taylor Collison") acted as Joint Lead Managers and Joint Underwriters (together the "Underwriters") for the exercise of 27.5 million options as announced on 8 March 2018. In accordance with the underwriting agreement, 11m shares were issued covering the balance of unexercised options.

The Company is pleased with the strong levels of interest shown by the Optionholders as 37.0 million were exercised out of the 48.1 million (77%).

EganStreet Managing Director Marc Ducler said the high conversion rate was a strong endorsement of the Company by the optionholders and existing shareholders.

The proceeds of the option conversions will enable the Company to maintain its exploration and development momentum at the Rothsay Gold Project in Western Australia, where it is on track to deliver an updated Mineral Resource estimate and a Definitive Feasibility Study next quarter.

For more information, please contact:

**Investors:**

**Marc Ducler, Managing Director**

**T. 08 6424 8130**

**E. [info@eganstreet.com.au](mailto:info@eganstreet.com.au)**

**Media:**

**Nicholas Read, Read Corporate**

**T. 08 9388 1474**

**E. [nicholas@readcorporate.com.au](mailto:nicholas@readcorporate.com.au)**