

5 August 2019

Company Announcements
ASX Limited

Disclosure under ASX Listing Rule 3.10.5A

Kingwest Resources Limited ('the Company') advises further to the Appendix 3B lodged on 5 August 2019, the following disclosures under ASX Listing Rule 3.10.5A:

- (a) The dilutive effect of the Placement Shares on existing shareholders is as follows:

Number of ordinary fully paid shares on issue before Placement: 51,416,060

	Number issued	% of post-Placement issued share capital
Ordinary shares (issued under Listing Rule 7.1A)	2,984,560	4.86%
Ordinary shares (issued under Listing Rule 7.1)	7,015,440	11.42%

Number of ordinary fully paid shares on issue post Placement: 61,416,060.

Details of the approximate percentage of the issued capital held following completion of the Placement by pre-Placement shareholders and new shareholders are as follows. Please note that this information relates specifically to Placement Shares issued under Listing Rule 7.1.A (2,984,560 shares):

	% of post-Placement issued share capital
Pre-Placement shareholders who did not participate in Placement	89.46%
Pre-Placement shareholders who participated in Placement	6.13%
Participants in Placement who were not previously shareholders	4.41%
TOTAL	100%

- (b) The Company issued the securities as a placement under Listing Rule 7.1A because the Company considered a placement to sophisticated and professional investors was the most efficient and expeditious way to raise funds at this time.
- (c) The Company confirms that no underwriting agreements were entered into in respect of the Placement.
- (d) The Company will pay a 6% commission on the funds raised to the Lead Manager of the Placement, Peloton Capital.

For and on behalf of the Board

David McEntaggart

Company Secretary

Kingwest Resources Limited