



## Announcement Summary

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**Entity name**

ALT RESOURCES LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Thursday May 7, 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
ARS	ORDINARY FULLY PAID	122,643,200

**Proposed +issue date**

Thursday May 6, 2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

ALT RESOURCES LIMITED

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**

ABN

**Registration Number**

57168928416

**1.3 ASX issuer code**

ARS

**1.4 The announcement is**

☒ New announcement

**1.5 Date of this announcement**

Thursday May 7, 2020

**1.6 The Proposed issue is:**

☒ A placement or other type of issue



## Part 7 - Details of proposed placement or other issue

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### Part 7A - Conditions

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#### 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

☒ No

### Part 7B - Issue details

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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

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#### ASX +Security Code and Description

ARS : ORDINARY FULLY PAID

#### Maximum Number of +securities proposed to be issued

122,643,200

#### Purpose of the issue

To Pay the July Option Installment to the Bottle Creek Vendor, continue delivery of the Maiden Ore Reserve and the Mt Ida and Bottle Creek Pre-Feasibility Study and for general working capital

#### Offer price details for retail security holders

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.03000



**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

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Part 7C - Timetable

**7C.1 Proposed +issue date**

Thursday May 6, 2021

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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?**

☒ No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

☒ Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

84,012,482

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

☒ Yes

**7D.1c ( i ) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?**

38,630,718

**7D.1c ( ii ) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate**

The Company has opted to utilise the Convertible Note facility rather than a pro-rate issue to ordinary shareholders as it can be completed in a timely manner and is at a significant premium (37%) to the 30 day VWAP. The Noteholder has made an off-market bid by Aurene (see announcement dated 7 May 2020).

**7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?**

☒ No

**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

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**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**

Legal fees

#### Part 7F - Further Information

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**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**

The issue of shares relates to the conversion of the Convertible Note (please see announcement dated 7 May 2020 in relation to the all cash off-market takeover bid from Aurenne Group Holdings). Conversion of the Convertible Note is at the sole election of the Noteholder at any time during the 12 month term.