



Update Summary

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**Entity name**

THUNDERBIRD RESOURCES LIMITED

**Announcement Type**

Update to previous announcement

**Date of this announcement**

6/6/2024

**Reason for update to a previous announcement**

The Update is to rectify the issue date in line with the proposed timetable

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**

THUNDERBIRD 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.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

**1.2 Registered Number Type**

ACN

**Registration Number**

076390451

**1.3 ASX issuer code**

THB

**1.4 The announcement is**

Update/amendment to previous announcement

**1.4a Reason for update to a previous announcement**

The Update is to rectify the issue date in line with the proposed timetable

**1.4b Date of previous announcement to this update**

3/6/2024

**1.5 Date of this announcement**

6/6/2024

**1.6 The Proposed issue is:**

A standard +pro rata issue (non-renounceable or renounceable)

A placement or other type of issue

**1.6a The proposed standard +pro rata issue is:**

+ Non-renounceable



## Part 3 - Details of proposed entitlement offer issue

## Part 3A - Conditions

**3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?**

No

## Part 3B - Offer details

**+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued**

**ASX +security code and description**

THB : ORDINARY FULLY PAID

**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

**If the entity has quoted company options, do the terms entitle option holders to participate on exercise?**

No

## Details of +securities proposed to be issued

**ASX +security code and description**

THB : ORDINARY FULLY PAID

**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)**

**ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)**

**Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)**

**The quantity of additional +securities to be issued**

1

**For a given quantity of +securities held**

2

**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

**Maximum number of +securities proposed to be issued (subject to rounding)**

91,780,610

**Offer price details for retail security holders****In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security for the retail offer?**

AUD 0.03000

**Oversubscription & Scale back details****Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

Yes

**Describe the limits on over-subscription**

100% over- subscription

**Will a scale back be applied if the offer is over-subscribed?**

Yes

**Describe the scale back arrangements**

Directors and advisors election

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

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**Part 3C - Timetable**

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**3C.1 +Record date**

7/6/2024

**3C.2 Ex date**

6/6/2024

**3C.4 Record date**

7/6/2024

**3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue**

12/6/2024

**3C.6 Offer closing date**

26/6/2024



**3C.7 Last day to extend the offer closing date**

21/6/2024

**3C.9 Trading in new +securities commences on a deferred settlement basis**

27/6/2024

**3C.11 +Issue date and last day for entity to announce results of +pro rata issue**

3/7/2024

**3C.12 Date trading starts on a normal T+2 basis**

4/7/2024

**3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis**

8/7/2024

Part 3E - Fees and expenses

**3E.1 Will there be a lead manager or broker to the proposed offer?**

Yes

**3E.1a Who is the lead manager/broker?**

CPS Capital Pty Ltd and RM Corporate Finance Pty Ltd

**3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

Corporate Advisory Fee - \$10,000 p/month to Joint Lead Managers;

**3E.2 Is the proposed offer to be underwritten?**

Yes

**3E.2a Who are the underwriter(s)?**

RM Corporate Finance Pty Ltd

**3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?**

100%

**3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?**

6% Underwriting Fee  
40M Unlisted Options at an exercise price of \$0.065 for a term of 3 year

**3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated**

Refer to the ASX Announcement dated 3 June 2024

**3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?**

No

**3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

No

**3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**



## Part 3F - Further Information

**3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue**

Exploration Activities	\$2.8m
Costs of the Offer	\$0.3m
Working Capital & Corporate	\$1.0m

**3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?**

No

**3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?**

No

**3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue**

USA

**3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities**

No

**3F.6 URL on the entity's website where investors can download information about the proposed issue**<http://www.thunderbirdresources.com/>**3F.7 Any other information the entity wishes to provide about the proposed issue****3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?**

Yes

**3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:**

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)



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

## Part 7A - Conditions

**7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?**

Yes

## 7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	30/8/2024	Estimated	

**Comments**

Broker Options and Underwriter Options require shareholder approval prior to their issue

## 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**

THB : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

45,000,000

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

Yes

**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



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)?

New class

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

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Broker Options

+Security type

Options

Number of +securities proposed to be issued

20,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

The Unlisted Broker Options will be issued to CPS Capital as part of their fees for arranging the placement and will be subject to shareholder approval within 90 days of completing the placement

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

130,000.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0650

Expiry date

30/11/2027



**Details of the type of +security that will be issued if the option is exercised**

Other

**Description**

Broker Options

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

[thunderbirdresources.com](http://thunderbirdresources.com)

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)?

New class

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

No

**Details of +securities proposed to be issued**

**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)**

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Underwriter Options

**+Security type**

Options

**Number of +securities proposed to be issued**

40,000,000

**Offer price details**

Are the +securities proposed to be issued being issued for a cash consideration?

No

**Please describe the consideration being provided for the +securities**

The Unlisted Underwriter Options will be issued to RM Corporate Finance as part of their fees for Underwriting the Rights Issue and will be subject to shareholder approval within 90 days of completing the Rights Issue

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

260,000.000000

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes



## Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0650	30/11/2027

**Details of the type of +security that will be issued if the option is exercised**

Other

**Description**

Underwriter Options

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

[thunderbirdresources.com](http://thunderbirdresources.com)

## Part 7C - Timetable

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

3/7/2024

## Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire 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?**

26,737,040

**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?**

18,262,960

**7D.2 Is a party referred to in listing rule 10.11 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?**

Yes

**7E.1a Who is the lead manager/broker?**

CPS Capital Pty Ltd & RM Corporate Finance Pty Ltd

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

6% Placement Fee;  
20M Unlisted Options at an exercise price of \$0.065 for a term of 3 year

**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**

Part 7F - Further Information

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**7F.01 The purpose(s) for which the entity is issuing the securities**

To fund exploration activities

**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**

**7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:**

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)