



Announcement Summary

Entity name

ALBION RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

31/10/2022

The Proposed issue is:

☒ A standard pro rata issue (including non-renounceable or renounceable)

☒ A placement or other type of issue

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +security code	+Security description	Maximum Number of +securities to be issued
ALB	ORDINARY FULLY PAID	14,666,667

Ex date

2/11/2022

+Record date

3/11/2022

Offer closing date

24/11/2022

Issue date

1/12/2022

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
ALB	ORDINARY FULLY PAID	6,600,000

Proposed +issue date

7/11/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

ALBION 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

ABN

Registration Number

94620545664

1.3 ASX issuer code

ALB

1.4 The announcement is☒ New announcement**1.5 Date of this announcement**

31/10/2022

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

ALB : 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?

☒ Yes

Details of +securities proposed to be issued

ASX +security code and description

ALB : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)

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

3



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)

14,666,667

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 0.07000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

☒ No

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

☒ No

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

☒ Yes

Details of company options where holders entitled to participate in the offer

ASX +security code and description

ALBO : OPTION EXPIRING 29-SEP-2023

Date Option must be exercised by

2/11/2022

Part 3C - Timetable

3C.1 +Record date

3/11/2022



3C.2 Ex date

2/11/2022

3C.4 Record date

3/11/2022

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

7/11/2022

3C.6 Offer closing date

24/11/2022

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

21/11/2022

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

25/11/2022

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

1/12/2022

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

2/12/2022

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

6/12/2022

Part 3E - Fees and expenses

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

☒ No

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

☒ Yes

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

Stevsand Holdings Pty Ltd as trustee for the Formica Horticultural trust, an entity controlled by Director Mr Steven Formica will partially underwrite the Entitlement Offer

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

Partially underwrite the Entitlement Offer to \$602,700

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

None



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

Refer to schedule 1 in the ASX announcement dated 31 October 2022 titled Albion Announces Capital Raise of \$1.49 Million

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

☒ Yes

3E.2e (i) What is the name of that party?

Mr Steven Formica

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

Partially underwrite the Entitlement Offer to \$602,700

3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

None

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

No other material fees or costs

Part 3F - Further Information

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

Exploration and development of the Company's existing projects, evaluation of new opportunities, corporate and administration costs and working capital

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

☒ Yes

3F.2a Please explain how holdings on different registers or subregisters will be aggregated for the purposes of determining entitlements.

Restricted securities on the issuer sponsored register will be aggregated with CHESS

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

All countries other than Australia and New Zealand

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

☒ Yes



3F.5a Please provide further details of the offer to eligible beneficiaries

If any nominee or custodian is acting on behalf of a foreign person, that holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Offers is compatible with applicable foreign laws.

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://albionresources.com.au/investors/>

3F.7 Any other information the entity wishes to provide about the proposed issue

None

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)?

☒ No

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	30/11/2022	<input checked="" type="checkbox"/> Actual	

Comments

Placement Shares, comprising of 1,000,000 and 2,000,000 Placement Shares to be issued to Directors Mr Steven Formica and Mr Julian Jarman respectively, subject to receiving shareholder approval at the Company's 2022 Annual General Meeting.

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

ALB : ORDINARY FULLY PAID

Number of +securities proposed to be issued

6,600,000

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 0.07000

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

☒ Yes

Part 7C - Timetable

7C.1 Proposed +issue date

7/11/2022

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?

3600000

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)?

☒ No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ Yes

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

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 Group Pty Ltd acted as Lead Manager to the Placement

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

6% on funds raised

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

No other material fees

Part 7F - Further Information

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

Exploration and development of the Company's existing projects and evaluation of new opportunities

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)