



Announcement Summary

Entity name

CALIMA ENERGY LIMITED

Announcement Type

New announcement

Date of this announcement

21/11/2023

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 |
|--------------------------------|-----------------------|--|
| New class-code to be confirmed | Performance Rights G | 4,450,000 |

Proposed +issue date

31/1/2024

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

CALIMA ENERGY 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

17117227086

1.3 ASX issuer code

CE1

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

21/11/2023

1.6 The Proposed issue is:☒ A placement or other type of issue



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 | 31/1/2024 | <input checked="" type="checkbox"/> Estimated | |

Comments

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)?

☒ 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 are non CDIs)

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?

☒ Yes

ASX +security code

New class-code to be confirmed

+Security description

Performance Rights G

+Security type

Performance options/rights

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

4,450,000

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**

To align the interest of stakeholders; the Company intends to issue performance shares to all team members. Together with the issue of performance shares, overall cash staff costs have reduced over the last 12 months by consolidating and reorganizing responsibilities which has enabled an overall reduction in annualised staffing costs by 23%. As outlined in the most recent AGM the Company will continue to use medium dated performance rights as a mechanism to align employees and consultants with stakeholder interests.

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

0.082000

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ Yes**Performance options/rights details**

| +Security currency | Exercise price | Expiry date |
|-------------------------|----------------|-------------|
| AUD - Australian Dollar | AUD 0.0000 | 31/1/2027 |

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

CE1 : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

4450000

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.<https://app.sharelinktechnologies.com/announcement/asx/6d6896251ddccc99ca66fa3ce380fe84>

Part 7C - Timetable**7C.1 Proposed +issue date**

31/1/2024



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?

☒ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

31/1/2024

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?

☒ 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

nil

Part 7F - Further Information

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

incentivise and align management interests with shareholders

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:

☒ Not applicable - the entity has arrangements in place with the holder that ensure the securities cannot be on-sold within 12 months in a manner that would breach section 707(3) or 1012C(6)