



## Announcement Summary

**Entity name**

GREENSTONE RESOURCES LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

24/8/2023

**The Proposed issue is:**☒ An offer of securities under a securities purchase plan☒ A non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)**Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan**

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Listed Option exercise price \$0.025	19,230,769
GSR	ORDINARY FULLY PAID	38,461,538

**+Record date**

21/7/2023

**Offer closing date**

15/9/2023

**+Issue date**

21/9/2023

**Total number of +securities proposed to be issued for a non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)**

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Listed Option exercise price \$0.025	65753898
New class-code to be confirmed	Listed Option exercise price \$0.025	20000000

**Closing date for receipt of acceptances**

15/9/2023



**Proposed +issue date**

21/9/2023

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**

GREENSTONE 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**

76093396859

**1.3 ASX issuer code**

GSR

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

24/8/2023

**1.6 The Proposed issue is:**☒ An offer of +securities under a +securities purchase plan☒ A non-pro rata offer of +securities under a +disclosure document or +PDS

Part 4 - Details of proposed offer under securities purchase plan

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Part 4A - Conditions

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**4A.1 Do any external approvals need to be obtained or other conditions satisfied before the offer of +securities under the +securities purchase plan issue can proceed on an unconditional basis?**☒ Yes

## 4A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	20/9/2023	<input checked="" type="checkbox"/> Actual	

**Comments**

The issue of, and any agreement to issue, the Placement Options, Broker Options and SPP Securities under the SPP Offer are subject to, and conditional upon, the Company obtaining Shareholder approval at the General Meeting, scheduled to be held on Wednesday, 20 September 2023. Please refer to the Greenstone Resources Limited Prospectus dated 18 August 2023 ("Prospectus") for further information.



Part 4B - Offer details

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**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**

GSR : ORDINARY FULLY PAID

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

☒ Yes

Details of +securities proposed to be issued

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**ASX +security code and description**

GSR : ORDINARY FULLY PAID

**Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted**

38,461,538

**Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?**

☒ No

**Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?**

☒ No

**Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?**

☒ Yes

**Is the minimum acceptance unit based or dollar based?**

☒ Dollar based (\$)

**Please enter the minimum acceptance value**

\$ 1,000

**Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?**

☒ Yes

**Is the maximum acceptance unit based or dollar based?**

☒ Dollar based (\$)

**Please enter the maximum acceptance value**

\$ 30,000



**Describe all the applicable parcels available for this offer in number of securities or dollar value**

An eligible shareholder may apply, pursuant to the Prospectus, for one of the following parcels: \$1,000, \$2,000, \$5,000, \$10,000, \$15,000 and \$30,000

**Offer price details**

**Has the offer price been determined?**

☒ Yes

**In what currency will the offer be made?**

AUD - Australian Dollar

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

AUD 0.01300

**Oversubscription & Scale back details**

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

☒ Yes

**Describe the scale back arrangements**

The Company reserves the right to scale back applications (in whole or in part) pursuant to the SPP Offer. Please refer to Section 1.14 of the Prospectus for further details.

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

☒ Yes

Attaching +Security

**The proposed attaching security can only be of an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)**

☒ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

**Details of attaching +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**

Listed Option exercise price \$0.025

**+Security type**

Options

**Offer ratio (ratio of attaching securities at which the new +securities will be issued)****The quantity of attaching +securities to be issued**

1

**For a given quantity of the new +securities issued**

2

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

Fractions rounded down to the nearest whole number or fractions disregarded

**Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted**

19,230,769

**Offer price details****Has the offer price been determined?**☒ No**How and when will the offer price be determined?**

The Options are free attaching SPP Options for every two SPP Shares issued.

**Please confirm whether the offer of the attaching +securities is a separate offer to the offer pursuant to the +security purchase plan**☒ Yes**Please confirm whether the attaching +securities are being offered under a +disclosure document or +PDS**☒ Yes**Oversubscription & Scale back details****Will a scale back be applied if the offer is over-subscribed?**☒ Yes**Describe the scale back arrangements**

The Company reserves the right to scale back applications (in whole or in part) pursuant to the SPP Offer. Please refer to Section 1.14 of the Prospectus for further details.

**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 0.0250

**Expiry date**

21/9/2025

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

GSR : ORDINARY FULLY PAID

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

One fully paid ordinary share (ASX:GSR)



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://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02699189-6A1163786?access\\_token=83ff96335c2d45a094df02a206a39ff4](https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02699189-6A1163786?access_token=83ff96335c2d45a094df02a206a39ff4)

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#### Part 4C - Timetable

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##### **4C.1 Date of announcement of +security purchase plan**

24/7/2023

##### **4C.2 +Record date**

21/7/2023

##### **4C.3 Date on which offer documents will be made available to investors**

18/8/2023

##### **4C.4 Offer open date**

18/8/2023

##### **4C.5 Offer closing date**

15/9/2023

##### **4C.7 +Issue date and last day for entity to announce results of +security purchase plan offer**

21/9/2023

#### Part 4D - Listing Rule requirements

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**4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?**

☒ No

**4D.1a 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?**

☒ No

**4D.1b 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





## Part 4E - Fees and expenses

### 4E.1 Will there be a lead manager or broker to the proposed offer?

☒ No

### 4E.2 Is the proposed offer to be underwritten?

☒ No

### 4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

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

Estimated expenses of the Offer include: ASIC lodgement fee (\$3,206), ASX quotation fee (\$13,927), legal fees (\$40,000) and share registry fees (\$17,163).

## Part 4F - Further Information

### 4F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Indicatively, to continue phase-2 drill campaign at the Burbanks Gold Project; complete the scoping study for the Mt Thirsty Ni-Co-Mn-Sc Project (Greenstone 50%: Conico Ltd 50%) and for general working capital and corporate costs requirements.

### 4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

☒ No

### 4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer

All countries other than as permitted pursuant to the Prospectus.

### 4F.3 URL on the entity's website where investors can download information about the proposed offer

<https://greenstoneresources.com.au/prospectus/>

### 4F.4 Any other information the entity wishes to provide about the proposed offer



## Part 5 - Details of proposed non-pro rata offer under a disclosure document or PDS

## Part 5A - Conditions

**5A.1 Do any external approvals need to be obtained or other conditions satisfied before the non-pro rata offer of +securities under a +disclosure document or + PDS can proceed on an unconditional basis?**

☒ Yes

## 5A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	20/9/2023	<input checked="" type="checkbox"/> Actual	

## Comments

The issue of the Placement Options and Broker Options under the Prospectus are subject to, and conditional upon, the Company obtaining Shareholder approval at the General Meeting, scheduled to be held on Wednesday, 20 September 2023.

## Part 5B - Offer 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**

Listed Option exercise price \$0.025



**+Security type**

Options

**The number of +securities to be offered under the +disclosure document or +PDS**

65,753,898

**Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?**

☒ No

**Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?**

☒ No

**Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?**

☒ No

**Offer price details**

**Has the offer price been determined?**

☒ No

**How and when will the offer price be determined?**

Placement Options offered to investors who were, or will be, issued Shares under the Placement, on the basis of one free Placement Options for every two Shares issued under the Placement.

**Will the offer price be determined by way of a bookbuild?**

☒ No

**Oversubscription & Scale back details**

**Will the entity be entitled to accept over-subscriptions?**

☒ No

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

☒ No

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

☒ Yes



## Options details

<b>+Security currency</b>	<b>Exercise price</b>	<b>Expiry date</b>
AUD - Australian Dollar	AUD 0.0250	21/9/2025

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

GSR : ORDINARY FULLY PAID

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

One fully paid ordinary share (ASX:GSR)

**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://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02699189-6A1163786?access\\_token=83ff96335c2d45a094df02a206a39ff4](https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02699189-6A1163786?access_token=83ff96335c2d45a094df02a206a39ff4)

**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**

Listed Option exercise price \$0.025

**+Security type**

Options

**The number of +securities to be offered under the +disclosure document or +PDS**

20,000,000

**Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?**

☒ No



**Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?**

☒ No

**Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?**

☒ No

#### Offer price details

**Has the offer price been determined?**

☒ Yes

**In what currency will the offer be made?**

AUD - Australian Dollar

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

AUD 0.00001

#### Oversubscription & Scale back details

**Will the entity be entitled to accept over-subscriptions?**

☒ No

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

☒ No

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

☒ Yes

#### Options details

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**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.0250

**Expiry date**

21/9/2025

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

GSR : ORDINARY FULLY PAID

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

One fully paid ordinary share (ASX:GSR)

**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://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02699189-6A1163786?access\\_token=83ff96335c2d45a094df02a206a39ff4](https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02699189-6A1163786?access_token=83ff96335c2d45a094df02a206a39ff4)



## Part 5C - Timetable

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### 5C.1 Lodgement date of +disclosure document or +PDS with ASIC

18/8/2023

### 5C.2 Date when +disclosure document or +PDS and acceptance forms will be made available to investors

21/8/2023

### 5C.3 Offer open date

21/8/2023

### 5C.4 Closing date for receipt of acceptances

15/9/2023

### 5C.6 Proposed +issue date

21/9/2023

## Part 5D - Listing Rule requirements

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### 5D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ Yes

### 5D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

20/9/2023

### 5D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ Yes

## Part 5E - Fees and expenses

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### 5E.1 Will there be a lead manager or broker to the proposed offer?

☒ No

### 5E.2 Is the proposed offer to be underwritten?

☒ No



**5E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

☒ No

**5E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

Please refer to the Prospectus dated 18 August 2023.

Part 5F - Further Information

**5F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue**

Indicatively, any funds raised from the exercise of the Options are proposed to be used towards continuing the Company's drilling campaigns, other Project related costs and genreal working capital and corporate costs.

**5F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?**

☒ No

**5F.2 Please explain the entity's allocation policy for the offer, including whether or not acceptances from existing +security holders will be given priority**

As detailed in the Prospectus.

**5F.3 URL on the entity's website where investors can download the +disclosure document or +PDS**

<https://greenstoneresources.com.au/prospectus/>

**5F.4 Any other information the entity wishes to provide about the proposed offer**