



## Announcement Summary

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**Entity name**

WA KAOLIN LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

3/8/2023

**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 |
|--------------------|-----------------------|--|
| WAK                | ORDINARY FULLY PAID   | 45,525,951                                 |

**Proposed +issue date**

20/2/2024

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

WA KAOLIN 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

56083187017

### 1.3 ASX issuer code

WAK

### 1.4 The announcement is

New announcement

### 1.5 Date of this announcement

3/8/2023

### 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 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?**

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**

WAK : ORDINARY FULLY PAID

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

45,525,951

**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 0.17000

**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**

20/2/2024

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?**

18,405,392 fully paid ordinary shares

**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?**

27,120,559 fully paid ordinary shares

**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 opportunity arose with the Company's largest off taker to undertake a placement at a significant premium to the last trading price

**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?**

Yes

**7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow**

1. 11,764,706 fully paid ordinary shares - 20 August 2026
2. 5,882,353 fully paid ordinary shares - 20 September 2026
3. 5,882,353 fully paid ordinary shares - 20 October 2026
4. 5,882,353 fully paid ordinary shares - 20 November 2026
5. 5,882,353 fully paid ordinary shares - 20 December 2026
6. 5,882,353 fully paid ordinary shares - 20 January 2027
7. 4,349,480 fully paid ordinary shares - 20 February 2027



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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**

N/A

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Part 7F - Further Information

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

Additional working capital, capital expenditure and market development

**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 is subject to a subscription agreement dated 1 August 2023 (as announced on 3 August 2023), which details the tranches of shares to be issued and the proposed subscription dates. These are as follows:

1. 11,764,706 fully paid ordinary shares - 20 August 2023
2. 5,882,353 fully paid ordinary shares - 20 September 2023
3. 5,882,353 fully paid ordinary shares - 20 October 2023
4. 5,882,353 fully paid ordinary shares - 20 November 2023
5. 5,882,353 fully paid ordinary shares - 20 December 2023
6. 5,882,353 fully paid ordinary shares - 20 January 2024
7. 4,349,480 fully paid ordinary shares - 20 February 2024



**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)