

Announcement Summary

Entity name

LIGHTNING MINERALS LTD

Date of this announcement

Monday April 17, 2023

The +securities the subject of this notification are:☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX**Total number of +securities to be issued/transferred**

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Unlisted Options with an exercise price of 30 cents per Option expiring 6 April 2027.	80,000	06/04/2023
New class - code to be confirmed	Unlisted Options with an exercise price of 40 cents per Option expiring 6 April 2027.	110,000	06/04/2023
New class - code to be confirmed	Unlisted Options with an exercise price of 50 cents per Option expiring 6 April 2027.	140,000	06/04/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

LIGHTNING MINERALS LTD

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

656005122

1.3 ASX issuer code

L1M

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

17/4/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

Unlisted Options with an exercise price of 30 cents per Option expiring 6 April 2027.

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

6/4/2023

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

☒ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

☒ Yes

Provide details of the KMP or +associates being issued +securities.**Name of KMP****Name of registered holder****Number of +securities**

Jarrad Woodland

Jarrad Woodland

50,000

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

☒ No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://www.asx.com.au/asxpdf/20230417/pdf/45nqsv65gn3yxl.pdf>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.30000000

Expiry date

6/4/2027

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

Ordinary fully paid shares (ASX:L1M)



Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://www.asx.com.au/asxpdf/20230417/pdf/45nqsv65gn3yxl.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

80,000

ASX +security code

New class - code to be confirmed

+Security description

Unlisted Options with an exercise price of 40 cents per
Option expiring 6 April 2027.

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

6/4/2023

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

☒ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

☒ Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP

Name of registered holder

Number of +securities

Jarrad Woodland

Jarrad Woodland

75,000

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

☒ No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://www.asx.com.au/asxpdf/20230417/pdf/45nqsv65gn3yxl.pdf>



Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.40000000	6/4/2027

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

Ordinary fully paid shares (ASX:L1M)

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://www.asx.com.au/asxpdf/20230417/pdf/45nqsv65gn3yxl.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

110,000

ASX +security code

New class - code to be confirmed

+Security description

Unlisted Options with an exercise price of 50 cents per Option expiring 6 April 2027.

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

6/4/2023

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

☒ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

☒ Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Jarrad Woodland	Jarrad Woodland	100,000

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

☒ No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://www.asx.com.au/asxpdf/20230417/pdf/45nqsv65gn3yxl.pdf>

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.50000000	6/4/2027

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

Ordinary fully paid shares (ASX:L1M)

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://www.asx.com.au/asxpdf/20230417/pdf/45nqsv65gn3yxl.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

140,000





Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:

(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
L1M : ORDINARY FULLY PAID	37,271,249
L1MO : OPTION EXPIRING 13-MAR-2028	26,728,543

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
L1MAA : ORDINARY FULLY PAID RESTRICTED	1,196,951
L1MAB : ORDINARY FULLY PAID RESTRICTED	400,000
L1MAC : ORDINARY FULLY PAID RESTRICTED	350,000
L1MAD : ORDINARY FULLY PAID RESTRICTED	100,000
L1MAE : ORDINARY FULLY PAID RESTRICTED	1,500,000
L1MAF : ORDINARY FULLY PAID RESTRICTED	7,638,970
L1MAG : OPTION EXPIRING 14-NOV-2026 RESTRICTED	5,000,000
L1MAH : OPTION EXPIRING 27-SEP-2027 RESTRICTED	5,200,000
L1MAI : PERFORMANCE RIGHTS RESTRICTED	4,800,000
New class - code to be confirmed : Unlisted Options with an exercise price of 30 cents per Option expiring 6 April 2027.	80,000
New class - code to be confirmed : Unlisted Options with an exercise price of 40 cents per Option expiring 6 April 2027.	110,000
New class - code to be confirmed : Unlisted Options with an exercise price of 50 cents per Option expiring 6 April 2027.	140,000





Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

330,000

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No