



Update Summary

Entity name

RTG MINING INC.

Announcement Type

Update to previous announcement

Date of this announcement

21/12/2021

Reason for update to a previous announcement

Updates to section 7D of the form.

Refer to next page for full details of the announcement

**Part 1 - Entity and announcement details**

1.1 Name of +Entity

RTG MINING INC.

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

ARBN

Registration Number

164362850

1.3 ASX issuer code

RTG

1.4 The announcement is☒ Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

Updates to section 7D of the form.

1.4b Date of previous announcement to this update

20/12/2021

1.5 Date of this announcement

21/12/2021

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	10/2/2022	<input checked="" type="checkbox"/> Estimated	

Comments

Directors of the Company intend to subscribe for up to 2,166,666 Securities under the Private Placement, subject to receiving shareholder approval pursuant to ASX Listing Rule 10.11.

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

RTG : CHESS DEPOSITARY INTERESTS 1:1

Number of +securities proposed to be issued

156,277,779

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes

In what currency is the cash

What is the issue price per



consideration being paid?

AUD - Australian Dollar

+security?

AUD 0.09000

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

☒ Yes

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

RTG : CHESS DEPOSITARY INTERESTS 1:1

Number of +securities proposed to be issued

2,166,666

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 0.09000

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

☒ Yes

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)?

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

☒ No



☒ New class

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

OPTION EXPIRING 24-DEC-2026 EX 9.0C

+Security type

Options

Number of +securities proposed to be issued

5,827,959

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

The US Placement Agent will be issued 5,827,959 unlisted advisor options equivalent to 5% of the gross proceeds of the Private Placement to US clients, exercisable at A\$0.09 with a five year expiry from date of issue.

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

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 0.0900

Expiry date

24/12/2026

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

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

5,827,959 CDIs

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.

Part 7C - Timetable

7C.1 Proposed +issue date

24/12/2021

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?

96,213,592 Securities (Tranche 1)
5,827,959 (Advisor Options)

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?

60,064,187 Securities (Tranche 1)

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 Company has chosen to undertake a Private Placement as it offered enhanced certainty and timeliness.

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?

Euroz Hartleys and Foster Stockbroking, with INTE Securities LLC and M2-Advisors (the US Placement Agent) acted as Joint Lead Managers to the Private Placement.

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

The US Placement Agent will be issued 5,827,959 unlisted advisor options equivalent to 5% of the gross proceeds of the Private Placement to US clients, exercisable at A\$0.09 with a five year expiry from date of issue. Each unlisted option is convertible into one CDI. The Company will upon settlement, pay a capital raising fee to the Joint Lead Managers of A\$0.7 million.

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

Part 7F - Further Information

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

Net proceeds of the Private Placement are outlined in detail in the Company's announcement on 20 December 2021.

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)