

11 January 2022: ASX ANNOUNCEMENT



Leigh Creek Energy Launches Share Purchase Plan

Leigh Creek Energy Limited (ASX: LCK) (LCK or the Company) is pleased to offer its existing eligible shareholders the opportunity to participate in the Company's Share Purchase Plan (**SPP or Plan**).

Under the SPP eligible shareholders may apply to purchase up to A\$30,000 worth of new fully paid ordinary shares in the Company (**New Shares**) without paying any brokerage or other charges. Participation in the SPP is optional and is open to shareholders who were registered as holders of Shares at 5pm (CDT) on 10 January 2022 (**Record Date**) and whose registered address is in Australia or New Zealand.

Shareholders participating in the SPP will be able to purchase Shares at an issue price of A\$0.15 per Share which represents a:

- 6.25% discount to the closing price on ASX of the Shares on 10 January 2022, being the last day before the SPP was announced; and
- 13.44% discount to the volume-weighted average price of Shares calculated over the last five trading days preceding the date the SPP was first announced, being 11 January 2022.

The Company is targeting to raise up to approximately \$5,000,000 under the SPP. However, LCK may decide to accept applications (in whole or in part) that result in the SPP raising more or less than that target amount at its absolute discretion and within the limits prescribed by the ASX Listing Rules.

Under the SPP, eligible shareholders may elect to apply to purchase a parcel of shares with a dollar amount totalling \$2,000, \$5,000, \$10,000, \$15,000, \$20,000, \$25,000 or \$30,000.

Funds raised under the SPP will be used to progress the development of the Company's flagship Leigh Creek Urea Project (LCUP) through the next phases of the commercial pathway. Funds will also be used to undertake business development activities, along with general corporate activities and for general working capital.

Important dates

The offer to participate in the SPP will open on 17 January 2022 and will remain open until 5pm (CDT) on 7 February 2022. The Company reserves the right to extend the closing date for applications without notice.

Event	Date
Record Date	5pm (CDT) Monday, 10 January 2022
Announce SPP and lodgement of Appendix 3B	Tuesday, 11 January 2022

www.lcke.com.au

Level 11/19 Grenfell St, Adelaide SA 5000

ACN: 107 531 822

PO Box 12 Rundle Mall SA 5000

SPP Offer Documents mailed to Eligible Shareholders and release on the ASX	Monday, 17 January 2022
Opening Date	Monday, 17 January 2022
Closing Date	Monday 5pm (CDT), 7 February 2022
Issue Date of Shares and lodgement of Appendix 2A with the ASX	Friday, 11 February 2022

**The above dates are indicative only and may change without notice.*

The Board of Leigh Creek Energy Limited authorised this announcement be provided to the ASX.

Further information:

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About the Leigh Creek Urea Project

The Leigh Creek Urea Project (LCUP) is Leigh Creek Energy's (ASX:LCK) flagship project, developing low-cost nitrogen-based fertiliser for local and export agriculture markets. Located in South Australia, 550 kilometres north of Adelaide, the LCUP will initially produce 1Mtpa (with potential to increase to 2Mtpa) of urea.

LCK has a comprehensive environment, social and governance strategy. It has produced syngas within all approved environmental parameters set by the regulator and will be **carbon neutral from 2022**.

The LCUP will be one of the biggest infrastructure projects of its type in Australia, providing long term economic development and employment opportunities for the communities of the Upper Spencer Gulf region, northern Flinders Ranges and South Australia. The LCUP will be the only fully integrated urea production facility in Australia, with all inputs for low carbon urea production on-site.

The LCUP will be developed in 2 commercial stages:

Stage 1 consists of:

1. Construction of gasification wells to provide energy (syngas) for the project; and
2. 5 MW gas fired power generation.

Stage 2 consists of:

1. Expansion of gasification fields;
2. 100MW gas fired power generation;
3. Ammonia facility;
4. Urea facility; and
5. Logistics, loading and transport.

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