



ABN: 98 153 219 848

15 McCabe St
North Fremantle WA 6159
T: +08 9389 8880

www.newfieldresources.com.au

ASX Announcement

24 November 2022

NEWFIELD ISSUES PLACEMENT NOTICE UNDER FACILITY AGREEMENT

Newfield Resources Limited (**Newfield** or **Company**) (ASX: **NWF**) is pleased to announce it has today issued the first placement notice to SBC Global Investment Fund (**Investor**), a fund of L1 Capital Global Opportunities Master Fund (**L1 Capital**), to subscribe for fully paid ordinary shares (**Shares**) in the Company of up to A\$289,000 pursuant to the A\$55 million equity funding facility (**Facility Agreement**) announced on 31 August 2022 (**Placement Notice**).

The issue price of Shares under the Placement will be determined as being the higher of 95% of the market price of Shares determined by the average of 5 daily VWAP trading during 30-trading day period after the Placement Notice (**Pricing Period**) and the price specified by Company in the Placement Notice (**Minimum Acceptable Price** or **MAP**).

For any given placement, the Investor may, at its option, reduce up to 1/30th of the placement amount for each trading day during the Pricing Period during which (a) 95% of the daily price is below the MAP; and/or (b) days on which Shares are suspended or halted from trading for more than 2 hours; and/or (c) days on which the volume of Shares traded on ASX is less than 30% of the average daily value of Shares traded during the 15 trading days prior to the date of the Placement Notice; and/or (d) days on which an event occurs which has a material adverse effect. The Investor may also, at its option, reduce a Placement Amount by up to a maximum of 50% of the Placement Amount.

Issue of Provisional Placement Shares

The Company further advises that it has today 1,043,008 Provisional Placement Shares to the Investor for nil consideration. Pursuant to the Facility Agreement, on issue of a Placement Notice, the Company must issue to the Investor sufficient Shares to satisfy the planned Placement Amount, in a number equal to 120% of the Placement Amount divided by 95% of the MAP (**Provisional Placement Shares**).

The placement is being made to the Investor using the Company's 15% placement capacity pursuant to Listing Rule 7.1. Accordingly, shareholder approval will not be required for the issue of the Shares which will rank equally with existing fully paid ordinary shares.

The Company now has a total of 768,870,875 Shares on issue following the placement.

Notice under Section 708A(5)(e) of the Corporations Act 2001 (Cth) (Notice)

This Notice is given by Newfield as required under section 708(5)(e) of the *Corporations Act 2001* (Cth) (**Act**).

The Act restricts the on-sale of Provisional Placement Shares issued without disclosure unless the sale is exempt under section 708 or 708A. By the Company giving this Notice, a sale of the Shares noted above will fall within the exemption in section 708A(5) of the Act.

The Company hereby notifies ASX under paragraph 708A(5)(e) of the Act that:

1. the Company issued the Provisional Placement Shares without disclosure under Part 6D.2 of the Act;
2. as at the date of this Notice, the Company has complied with the provisions of Chapter 2M of the Act, as they apply to the Company, and section 674 of the Act; and
3. as at the date of this Notice, there is no information:
 - i. that has been excluded from a continuous disclosure notice in accordance with ASX Listing Rules; and
 - ii. that investors and their professional advisers would reasonably require for the purposes of making an informed assessment of:
 - the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - the rights and liabilities attaching to the ordinary shares of the Company.

An Appendix 2A follows this announcement.

AUTHORISED BY THE BOARD OF DIRECTORS

About the Tongo Diamond Mine:

The Tongo Diamond Mine Development comprises two adjacent mining licences covering a combined area of 134 km² in eastern Sierra Leone. Tongo hosts 11 identified diamondiferous kimberlites, only five of which are incorporated in the current JORC-compliant indicated and inferred diamond resource estimate of 8.3 million carats. Of this resource, a 1.1 million carat probable reserve, has been estimated.

This information about the Company's mineral resources and ore reserves is based on and contained in the Company's announcement to ASX dated 27 January 2021 'Increase in Diamond Resource to 8.3 million carats' and the Company's announcement to ASX dated 28 November 2018 (**Resources and Reserves Announcements**). The Company is not aware of any new information or data that materially affects the information included in the Resources and Reserves Announcements and all material assumptions and technical parameters underpinning the estimates in those announcements continue to apply and have not materially changed.