



Announcement Summary

Entity name

KGL RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

26/4/2023

The Proposed issue is:

A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +security code	+Security description	Maximum Number of +securities to be issued
KGL	ORDINARY FULLY PAID	168,366,287

Ex date

28/4/2023

+Record date

1/5/2023

Offer closing date

18/5/2023

Issue date

25/5/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

KGL RESOURCES 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

52082658080

1.3 ASX issuer code

KGL

1.4 The announcement is

New announcement

1.5 Date of this announcement

26/4/2023

1.6 The Proposed issue is:

A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

+ Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

KGL : ORDINARY FULLY PAID

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

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +security code and description

KGL : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

10

For a given quantity of +securities held

27



What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

168,366,287

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.12000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

Yes

Describe the limits on over-subscription

Shareholders with <Marketable Parcel (A\$500 worth of shares) can participate in the Top-up Facility to the extent that it takes their shareholding to A\$2,000 (based on the Offer price)

Shareholders with >=Marketable Parcel and <100,000 shares, can participate in the Top-up Facility to 100% of their Entitlement

Shareholders with >=100,000 shares, can participate in the Top-up Facility to 20% of their Entitlement

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

If Eligible Top-Up Facility Participants apply for more New Shares than are available under the Top-Up Facility, the Directors will give Eligible Top-Up Facility Participants that are \$500 Parcel Holders priority in respect of allocation of New Shares available under the Top-Up Facility, followed by Eligible Top-Up Facility Participants that are Sub 100,000 Holders, followed by Eligible Top-Up Facility Participants that are 100,000 Holders.

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

Yes



Part 3C - Timetable

3C.1 +Record date

1/5/2023

3C.2 Ex date

28/4/2023

3C.4 Record date

1/5/2023

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

4/5/2023

3C.6 Offer closing date

18/5/2023

3C.7 Last day to extend the offer closing date

15/5/2023

3C.9 Trading in new +securities commences on a deferred settlement basis

19/5/2023

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

25/5/2023

3C.12 Date trading starts on a normal T+2 basis

26/5/2023

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

30/5/2023

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

No

3E.2 Is the proposed offer to be underwritten?

No



3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Legal Fees - approximately \$90k
Registry and postage fees - approximately \$30k

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

The Offer will fund the activities following on from the feasibility study - (1) the project development and (2) ongoing expansion of the resource.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

No offer of New Shares is to be made, in countries other than Australia and New Zealand unless the Company, in its discretion, is satisfied that the Offer may be made in compliance with all applicable laws.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

Persons acting as nominees for other persons must not take up Entitlements on behalf of, or send any documents related to the Offer to, any person in the United States or any person that is acting for the account or benefit of a person in the United States.

3F.6 URL on the entity's website where investors can download information about the proposed issue

www.kglresources.com.au

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

No

3F.9 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)



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