



## Announcement Summary

**Entity name**

AIC MINES LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Monday July 6, 2020

**The Proposed issue is:**

- ☒ A standard pro rata issue (including non-renounceable or renounceable)
- ☒ A placement or other type of issue

**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
A1M	ORDINARY FULLY PAID	7,428,610

**Ex date**

Wednesday July 8, 2020

**+Record date**

Thursday July 9, 2020

**Offer closing date**

Monday July 27, 2020

**Issue date**

Friday July 31, 2020

**Total number of +securities proposed to be issued for a placement or other type of issue**

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
A1M	ORDINARY FULLY PAID	9,285,714

**Proposed +issue date**

Monday July 13, 2020



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Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

AIC MINES 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.

**1.2 Registered Number Type**

ABN

**Registration Number**

11060156452

**1.3 ASX issuer code**

A1M

**1.4 The announcement is**

☒ New announcement

**1.5 Date of this announcement**

Monday July 6, 2020

**1.6 The Proposed issue is:**

- ☒ A standard +pro rata issue (non-renounceable or renounceable)
- ☒ A placement or other type of issue

**1.6a The proposed standard +pro rata issue is:**

☒ + Non-renounceable



## Part 3 - Details of proposed entitlement offer issue

### Part 3A - Conditions

#### 3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ 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

A1M : 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

A1M : ORDINARY FULLY PAID

#### ISIN Code (if Issuer is a 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**

1

**For a given quantity of +securities held**

7

**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

**Maximum Number of +securities proposed to be issued**

7,428,610

**Purpose of the issue**

To raise additional working capital and to fund an inaugural drilling program at the Lamil Project as well as ongoing exploration, geophysics and drilling programs at the Marymia Project, and assessing new opportunities.

**Offer price details for retail security holders****Issue Currency**

AUD - Australian Dollar

**Offer Price per +security**

AUD 0.28000

**Estimated or Actual?**☒ Actual**Oversubscription & Scale back details****Are +security holders allowed to oversubscribe?**☒ Yes**Provide the oversubscription details**

A1M shareholders can subscribe for an additional 50% of their Entitlement.

**May a scale back be applied to this event?**☒ Yes**Provide the scale back details**

At A1M's absolute discretion

**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**

Thursday July 9, 2020

**3C.2 Ex date**

Wednesday July 8, 2020

**3C.4 Record date**

Thursday July 9, 2020



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

Tuesday July 14, 2020

**3C.6 Offer closing date**

Monday July 27, 2020

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

Wednesday July 22, 2020

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

Tuesday July 28, 2020

**3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors**

Thursday July 30, 2020

**3C.11 Issue date**

Friday July 31, 2020

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

Monday August 3, 2020

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

Wednesday August 5, 2020

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?**

☒ Yes

**3E.2a Who are the underwriter(s)?**

Argonaut Capital Limited (ACN 099 761 547)

**3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?**

The Entitlement Offer is fully underwritten

**3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?**

Underwriting fee of 4.6% of the total amount underwritten pursuant to the Entitlement Offer

**3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated**

Please refer to the "Summary of Underwriting Agreement" section of the Investor Presentation announced to ASX on 6 July 2020



**3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?**

☒ Yes

**3E.2e (i) What is the name of that party?**

Mr Aaron Colleran; and  
Mr Josef El-Raghy (through his related entity El Raghy Kriewaldt Pty Ltd)  
(the Sub-Underwriters)

**3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?**

Mr Josef El-Raghy is sub-underwriting up to 1,428,572 shortfall securities or such lesser number to ensure that his relevant interest in AIC Mines remains at no more than 19.9%  
Mr Aaron Colleran is sub-underwriting up to 500,000 shortfall securities.

**3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?**

No fee is payable to the Sub-Underwriters

**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**

N/A

Part 3F - Further Information

**3F.1 The purposes for which the entity intends to use the cash raised by the proposed issue**

To raise additional working capital and to fund an inaugural drilling program at the Lamil Project as well as ongoing exploration, geophysics and drilling programs at the Marymia Project, and assessing new opportunities.

**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**

All counties other than Australia, New Zealand, Hong Kong, Singapore, Indonesia and the United Kingdom.

**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**

The Entitlement Offer is not available to nominees and custodians, whose beneficiaries on whose behalf they hold Existing Shares who would not satisfy the criteria for an Eligible Shareholder (with an address in Australia, New Zealand, Hong Kong, Singapore, Indonesia or the United Kingdom).

The Entitlement Offer is not available to registered shareholders in the United States of America or who are, or are acting for the account or benefit of, persons in the United States of America.

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

[www.aicmines.com.au](http://www.aicmines.com.au)

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

N/A





## Part 7 - Details of proposed placement or other issue

### Part 7A - Conditions

#### 7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ Yes

#### 7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Wednesday July 29, 2020	<input checked="" type="checkbox"/> Actual	

#### Comments

Of the proposed 9,285,714 shares to be issued under the Placement, 2,500,000 will be issued subject to shareholder approval, which the Company will seek to be considered at the annual general meeting to be held Wednesday, 29 July 2020. The remaining 6,785,714 will be issued under AIC's ASX Listing Rule 7.1 placement capacity.

### 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

A1M : ORDINARY FULLY PAID

##### Maximum Number of +securities proposed to be issued

9,285,714



### Purpose of the issue

To raise additional working capital and to fund an inaugural drilling program at the Lamil Project as well as ongoing exploration, geophysics and drilling programs at the Marymia Project and assessing new opportunities.

### Offer price details for retail security holders

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.28000

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

☒ Yes

### Oversubscription & Scale back details

**May a scale back be applied to this event?**

☒ No

## Part 7C - Timetable

### 7C.1 Proposed +issue date

Monday July 13, 2020

## Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?**

☒ Yes

**7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1**

Wednesday July 29, 2020

**7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?**

☒ No

**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

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### 7E.1 Will there be a lead manager or broker to the proposed issue?

☒ Yes

#### 7E.1a Who is the lead manager/broker?

Argonaut Securities Pty Limited (ACN 108 330 650)

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

4.6% of the Placement proceeds

### 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

N/A

## Part 7F - Further Information

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### 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

N/A