



## Capital Raising - Placement and SPP

### PLACEMENT:

Malachite Resources Limited (ASX Code: MAR) ("Malachite") is pleased to advise that the placement of 20,833,334 fully paid ordinary shares (Shares) at \$0.03 to raise \$625,000 (**Placement**) was successfully completed on Friday 14 August 2020.

### SHARE PURCHASE PLAN:

In accordance the ASX's Class Waiver the Placement was undertaken in conjunction with a Share Purchase Plan (**SPP**) which will allow existing Eligible Shareholders to purchase parcels of Shares valued at up to \$30,000 at the same issue price of \$0.03.

Participation in the SPP will be available exclusively to shareholders who were registered as holders of Malachite Shares at 7pm (AEST) on the Record Date of 7 August 2020 and whose registered address is in Australia or New Zealand (Eligible Shareholders).

Pursuant to the SPP, Eligible Shareholders will be able to purchase parcels of Shares valued at up to \$30,000 at an issue price of \$0.03. Eligible Shareholders will be able to purchase parcels of Shares valued at \$1,000, \$3,000, \$6,000, \$9,000, \$15,000, \$24,000 or \$30,000 irrespective of the size of their shareholding and without incurring brokerage or transaction costs.

The SPP will be capped at 25,026,992 (30% of ordinary shares currently on issue) new Shares under the SPP. If required, any scale back for the SPP will be undertaken pro-rata to existing holdings.

The funds raised by these capital raising measures will be used:

- to advance the Company's nickel project interests in the Solomon Islands;
- to review the Company's Bloodwood copper/gold and Lady Mary gold prospects within EPM 18908 located in northwest Queensland; and
- for general working capital and corporate purposes.

### Indicative SPP Timetable

SPP Record Date	Friday 7 August 2020
Announcement of SPP	Monday 10 August 2020
SPP Opens	Monday 17 August 2020
SPP Offer Document Dispatched	Monday 17 August 2020
SPP Offer Closes	Monday 31 August 2020
Announcement of Results of SPP	Thursday 3 September 2020
Last Day to issue Shares purchased under SPP	Monday 7 September 2020

## ADDITIONAL SHARES

The Company will also seek to raise up to an additional \$100,000 by a placement of additional Shares at the same issue price of \$0.03 to consultants engaged by the Company. This additional placement will be subject to shareholder approval at a future general meeting of the Company.

## ASX CLASS WAIVER

The Placement was undertaken in accordance with the ASX Class Waiver Decision – Temporary Extra Placement Capacity dated 9 July 2020. The Class Waiver temporary emergency capital raising measures are to help listed entities affected by the COVID-19 pandemic to raise urgently needed capital. The Placement was made to sophisticated and institutional investors qualifying under s708 of the Corporations Act 2001.

The Company offered participation in the Placement to each of its Top 20 shareholders in an effort to accommodate existing shareholders who were sophisticated or institutional investors. The Top 20 shareholders also have the opportunity to invest in the Company via the SPP. The Board engaged Bridge Street Capital Partners to identify participants in the Placement. Bridge Street Capital Partners focussed on achieving a spread of new investors to complement the Company going forward.

So far as the Company is aware, none of the participants in the Placement were:

- a related party to the Company;
- a person who is, or was at any time in the 6 months before the Placement, a substantial (30%+) holder in the Company;
- a person who is, or was at any time in the 6 months before the Placement, a substantial (10%+) holder in the entity and who has nominated a director to the board of the Company pursuant to a relevant agreement which gives them a right or expectation to do so; or
- an associate of a person referred to above.

Authorised by the Board.

For further information please contact:

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Executive Director & CEO

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Please visit the company's website at [www.malachite.com.au](http://www.malachite.com.au)