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8 October 2020

The Manager
ASX Market Announcements
Australian Securities Exchange
Exchange Centre
Level 4
20 Bridge Street
Sydney NSW 2000

Electronic Lodgement

AMCIL Limited - Share Purchase Plan

Dear Sir / Madam

Directors have decided to make an offer to shareholders under a Share Purchase Plan (SPP) to raise additional equity for investment purposes.

Subject to other participation requirements, shareholders with a registered address in Australia and New Zealand on the register at 7.00pm (AEDT) on Wednesday 7 October 2020 will be able to invest up to A$30,000 in the Company's shares.

Shares issued under the SPP will rank equally with existing fully paid ordinary shares. The shares issued under the SPP will be eligible for any dividends that may be paid in respect of the financial year ending 30 June 2021.

The SPP issue price will be the lower of 97 cents per share or the volume-weighted average price of AMCIL shares traded on the Australian Securities Exchange (ASX) and Chi-X Australia automated trading systems over the 5 ASX trading days up to and including the day on which the SPP is scheduled to close (16 November), rounded down to the nearest cent. Therefore, the maximum price that eligible shareholders will pay is 97 cents per New Share, which was calculated by the volume-weighted average price of shares traded on the ASX and Chi-X Australia automated trading systems over the 5 ASX trading days from 1 October to 7 October 2020 inclusive. AMCIL will announce the final issue price for the SPP after the offer closes. There will be no scale back of applications.

It is proposed that details of the SPP will be mailed to shareholders on Thursday 15 October 2020.

It is also proposed that applications will close on Monday 16 November 2020 and shares will be issued under the SPP on Wednesday 25 November 2020.

Yours faithfully,

Matthew Rowe
Company Secretary

Authorised by the Board of AMCIL Limited.