



Announcement Summary

Entity name

KINGWEST RESOURCES LIMITED

Date of this announcement

Friday October 22, 2021

The +securities the subject of this notification are:

Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Unquoted options with an exercise price of \$0.20 expiring 21 October 2024	8,000,000	22/10/2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

KINGWEST RESOURCES LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

58624972185

1.3 ASX issuer code

KWR

1.4 The announcement is

New announcement

1.5 Date of this announcement

22/10/2021

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Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

Unquoted options as per Appendix 3B announced to ASX on 14 October 21

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")

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Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities

ASX +security code

New class - code to be confirmed

+Security description

Unquoted options with an exercise price of \$0.20 expiring 21 October 2024

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

22/10/2021

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.20000000

Expiry date

21/10/2024

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

KWR: Fully paid ordinary shares

Any other information the entity wishes to provide about the +securities the subject of this notification

50% of the options vest 12 months from issue and 50% 24 months from issue.

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Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Issued to Joint Lead Managers for services provided as part of the Placement and Appendix 3B as announced on 14 October 2021

Issue details

Number of +securities

8,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Provision of Joint Lead Manager services provided for the Placement as announced on 14 October 2021

Purpose of the issue

Other

Additional Details

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Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
 (A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
KWR : ORDINARY FULLY PAID	208,277,191

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
KWRAH : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	7,850,000
KWRAI : SHARE APPRECIATION RIGHTS	4,095,000
KWRAL : OPTION EXPIRING 15-SEP-2024 EX \$0.17	6,250,000
KWRAJ : OPTION EXPIRING 30-DEC-2023 EX \$0.15	23,875,000
KWRAK : OPTION EXPIRING 22-SEP-2022 EX \$0.215	400,000
New class - code to be confirmed : Unquoted options with an exercise price of \$0.20 expiring 21 October 2024	8,000,000

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Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

8,000,000 options

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

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