



Announcement Summary

Entity name

MALLEE RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

8/7/2022

The Proposed issue is:

A placement or other type of issue

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
MYL	ORDINARY FULLY PAID	63,492,063

Proposed +issue date

12/10/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

MALLEE 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

48124943728

1.3 ASX issuer code

MYL

1.4 The announcement is

New announcement

1.5 Date of this announcement

8/7/2022

1.6 The Proposed issue is:

A placement or other type of issue

For personal use only



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	9/9/2022	<input checked="" type="checkbox"/> Estimated	No

Comments

As set out in Resolution 3 - Approval of Issue of Liquidator Shares in the Notice of Meeting (Notice) dated 27 May 2022, under the Deed of Company Arrangement (DOCA), the Company will be required to issue such number of additional Shares to the Liquidators as would result in the effectuation Shares issued to the Liquidators under the DOCA (being 19,841,270 Shares), having a value of 12,500,000 at a deemed issue price equal to the volume weighted average price of Shares calculated over the 5 trading days before the Liquidator Top-Up Date (being 30 trading days after the date upon which the Company is reinstated to trading). The Company will satisfy any shortfall through an issue of up to 63,492,063 additional Shares and, to the extent there remains a shortfall, through a cash payment.

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
 MYL : ORDINARY FULLY PAID

Number of +securities proposed to be issued
 63,492,063

Offer price details



Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

As set out in Resolution 3 - Approval of Issue of Liquidator Shares in the Notice dated 27 May 2022, under DOCA (being 19,841,270 Shares), the Company may be required to issue to the Liquidator such a number of additional shares as would result in the Shares issued to the Liquidator under the DOCA having a value of US\$12,500,000 at a deemed issue price equal to the volume weighted average price of Shares over the 5 trading days prior to the Liquidator Top-up Date (Liquidator Top-Up Shares).

The Company may (at its election) satisfy any shortfall in value through the issue of Liquidator Top-up Shares, the payment of cash to the Liquidators in an amount equal to the value of the Liquidator Top-up Shares or through a combination of cash and Shares.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

9,523,809.000000

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

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

12/10/2022

Part 7D - Listing Rule requirements

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

Yes

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

29/6/2022

7D.2 Is a party referred to in listing rule 10.11 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?

Yes



7D.3a Please enter, the number and +class of the +restricted securities and the date from which they will cease to be +restricted securities

63,492,063 Shares issued to the Liquidators may be classified by ASX as restricted securities and may be required to be held in escrow for up to 12 months from the date of issue.

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

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

No

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

Further details in respect of the cash fees payable and Shares issues required under the DOCA are set out in the Notice.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

As noted above, the Shares are being issued to the Liquidators to satisfy the Company's obligations under the DOCA. Further details are set out in the Notice.

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

Refer to the Notice for further information.

7F.3 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 +disclosure document or +PDS involving the same class of securities as the +securities proposed to be issued that meets the requirements of section 708A(11) or 1012DA(11)