



Announcement Summary

Entity name

LCL RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

30/11/2023

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
LCL	ORDINARY FULLY PAID	156,842,110

Proposed +issue date

7/12/2023

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

LCL 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**

43119759349

**1.3 ASX issuer code**

LCL

**1.4 The announcement is**☒ New announcement**1.5 Date of this announcement**

30/11/2023

**1.6 The Proposed issue is:**☒ A placement or other type of issue



## 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?**

☒ No

### 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?**

☒ Yes

Details of +securities proposed to be issued

#### ASX +security code and description

LCL : ORDINARY FULLY PAID

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

156,842,110

#### Offer price details

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

☒ Yes

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

AUD - Australian Dollar

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

AUD 0.01900

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

☒ Yes



Attaching +Security

Is the proposed attaching 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)?

Part 7C - Timetable

7C.1 Proposed +issue date

7/12/2023

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?

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

101,452,420

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ Yes

7D.1c ( i ) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

55,389,690

7D.1c ( ii ) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate

Market conditions

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?

☒ No

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?

☒ Yes

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

Evolution Capital Pty Ltd and Euroz Hartleys Limited are Joint Lead Managers

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

A commission for placement of 6% of funds raised plus 26,315,790 two-year options at 2.5 cents

### 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

## Part 7F - Further Information

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

Exploration of the Company's assets in PNG, particularly its Nickel project, expenses of the Placement and general working capital.

### 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

See ASX release dated 30 November 2023.

### 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 cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)