



## Announcement Summary

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**Entity name**

ALDERAN RESOURCES LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Wednesday June 3, 2020

**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**

<b>ASX +Security Code</b>	<b>+Security Description</b>	<b>Maximum Number of +securities to be issued</b>
n/a	Convertible notes with a face value of \$1,215,000	1,215,000
AL8	ORDINARY FULLY PAID	18,000,000

**Proposed +issue date**

Wednesday June 10, 2020

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**

ALDERAN 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.

**1.2 Registered Number Type**

ABN

**Registration Number**

55165079201

**1.3 ASX issuer code**

AL8

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Wednesday June 3, 2020

**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 - Are any of the following approvals required for the placement or other type of issue?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Tuesday June 30, 2020	<input checked="" type="checkbox"/> Actual	

**Comments**

Shareholder approval will be sought for the conversion of convertible notes into shares as per ASX announcement dated 3 June 2020

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**

AL8 : ORDINARY FULLY PAID

**Maximum Number of +securities proposed to be issued**

18,000,000

**Purpose of the issue**

To raise funds to progress exploration at its copper-gold projects in Utah, USA



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**Offer price details for retail security holders**

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

AUD - Australian Dollar

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

AUD 0.05000

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

Yes

**Oversubscription & Scale back details**

**May a scale back be applied to this event?**

No

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**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)?**

New class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

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**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

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

No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

No

**ASX +Security Code**

New class-code to be confirmed

**+Security Description**

Convertible notes with a face value of \$1,215,000

**+Security Type**

Convertible Debt Securities

**Maximum Number of +securities proposed to be issued**

1,215,000

**Purpose of the issue**

To raise funds to progress exploration at its copper-gold projects in Utah, USA

**Offer price details for retail security holders**



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

AUD - Australian Dollar

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

AUD 1.00000

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

Yes

**Oversubscription & Scale back details**

**May a scale back be applied to this event?**

No

Convertible Debt +Securities details

**These securities are:**

Converting

**Type of security**

Convertible Bond

**+Security Currency**

AUD - Australian Dollar

**Face Value**

AUD 1.0000

**Interest Rate Type**

Zero Coupon

**Frequency of Coupon/Interest Payments Per Year**

No Payments

**s128F of the Income Tax Assessment Act status applicable to the security**

s128F exemption status unknown

**Is the security Perpetual (ie. No maturity)?**

No

**Maturity Date**

Thursday December 31, 2020

**Is the Security Subordinated?**

No

**Is the Security Secured?**

No

**Select other features applicable to the security**

None of the above

**Is a First Trigger Date on which conversion, redemption, call or put can occur (whichever is first) applicable?**

No



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

AL8 : ORDINARY FULLY PAID

**Please provide any further information relating to the principal terms of the +securities**

The Convertible notes will automatically convert to 24,300,000 shares at 5 cents per share upon the Company receiving shareholder approval for this conversion. The Company intends to seek this shareholder approval at the upcoming extraordinary general meeting of the Company's shareholders scheduled for 9.30am (WST) Tuesday, 30 June 2020. In the event that the Tamra Option Agreements are terminated prior to receiving Shareholder Approval, or Shareholder Approval is not received within 60 days after the issue of the Convertible Notes, the Face Value of each Convertible Note is to be repaid to the Subscriber within 6 months of the expiry of that 60 day period, without interest or penalty.

Part 7C - Timetable

**7C.1 Proposed +issue date**

Wednesday June 10, 2020

Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the 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?**

No

**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?**

18,000,000 fully paid ordinary shares

**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**

The Company determined that a placement was required to raise the necessary funds in the timeframe to meet the Company's funding commitments under its Option to Joint Venture agreements.

**7D.2 Is a party referred to in listing rule 10.11.1 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

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

Yes

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

BW Equities

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

6% broker fee of funds raised

**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

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**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**

The Company will issue convertible notes on or prior to the date of issue of the Placement shares and will seek shareholder approval for the conversion of convertible notes into shares at the upcoming shareholder meeting. Terms of the convertible notes are detailed in the ASX announcement dated 3 June 2020.