



## Announcement Summary

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**Entity name**

MINCOR RESOURCES NL

**Announcement Type**

New announcement

**Date of this announcement**

Thursday June 25, 2020

**The Proposed issue is:**

- An offer of securities under a securities purchase plan
- A placement or other type of issue

**Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan**

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
MCR	ORDINARY FULLY PAID	13,888,889

**+Record date**

Wednesday June 24, 2020

**Offer closing date**

Friday July 24, 2020

**+Issue date**

Friday July 31, 2020

**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
MCR	ORDINARY FULLY PAID	69,444,444

**Proposed +issue date**

Thursday July 2, 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**

MINCOR RESOURCES NL

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**

ACN

**Registration Number**

072745692

**1.3 ASX issuer code**

MCR

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Thursday June 25, 2020

**1.6 The Proposed issue is:**

An offer of +securities under a +securities purchase plan

A placement or other type of issue



Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

**4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?**

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

Yes

4A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	Friday June 26, 2020	<input checked="" type="checkbox"/> Estimated	

**Comments**

ASX waiver from Listing Rule 7.2 (exception 5)

Part 4B - Offer details

**Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**

**ASX +Security Code and Description**

MCR : ORDINARY FULLY PAID

**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**

MCR : ORDINARY FULLY PAID

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

13,888,889



<b>Minimum Number of +securities proposed to be offered to each individual +security holder</b>	<b>Maximum Number of +securities proposed to be offered to each individual +security holder</b>
2,777	20,833

<b>Minimum subscription \$ amount proposed to be offered to each individual security holder</b>	<b>Maximum subscription \$ amount proposed to be offered to each individual security holder</b>
AUD 2,000	AUD 15,000

**Purpose of the issue**

Resource extension and exploration, project development and debt funding costs and general working capital.

**Offer price details for retail security holders**

<b>Issue Currency</b>	<b>Offer Price per +security</b>	<b>Estimated or Actual?</b>
AUD - Australian Dollar	AUD 0.72000	<input checked="" type="checkbox"/> Actual

**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?**  
 Yes

**Provide the scale back details**

The Company is targeting to raise \$10,000,000 under the Plan, and in the circumstance that \$10,000,000 is received before the closure of subscriptions, the Directors intend to close the Offer early by announcement of a revised timetable to ASX. However, should total demand exceed this amount, the Directors reserve the right to accept oversubscriptions or to scale back applications in their absolute discretion.

Part 4C - Timetable

**4C.1 Date of announcement of +security purchase plan**

Thursday June 25, 2020

**4C.2 +Record date**

Wednesday June 24, 2020

**4C.3 Date on which offer documents will be made available to investors**

Friday July 3, 2020



**4C.4 Offer open date**

Friday July 3, 2020

**4C.5 Offer closing date**

Friday July 24, 2020

**4C.6 Announcement of results**

Wednesday July 29, 2020

**4C.7 +Issue date**

Friday July 31, 2020

Part 4D - Listing Rule requirements

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**4D.1 Does the offer under the +securities purchase plan meet the requirements of listing rule 7.2 exception 5 that:**

- the number of +securities to be issued is not greater than 30% of the number of fully paid +ordinary securities already on issue; and
- the issue price of the +securities is at least 80% of the +volume weighted average market price for +securities in that +class, calculated over the last 5 days on which sales in the +securities were recorded, either before the day on which the issue was announced or before the day on which the issue was made?

Yes

Part 4E - Fees and expenses

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**4E.1 Will there be a lead manager or broker to the proposed offer?**

No

**4E.2 Is the proposed offer to be underwritten?**

No

**4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

No

**4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**



Part 4F - Further Information

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**4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?**

No

**4F.2 Countries in which the entity has security holders who will not be eligible to accept the proposed offer**

All countries other than Australia and New Zealand

**4F.3 URL on the entity's website where investors can download information about the proposed offer**

<https://www.mincor.com.au/site/investor-centre/asx-announcements>

**4F.4 Any other information the entity wishes to provide about the proposed offer**

Refer to the Company's ASX announcements dated 25 June 2020



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	Wednesday August 5, 2020	<input checked="" type="checkbox"/> Estimated	No

**Comments**

Security holder approval required for approximately 45,442,641 shares being issued in Tranche 2 of the Placement

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**

MCR : ORDINARY FULLY PAID

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

69,444,444

**Purpose of the issue**

Resource extension and exploration, project development and debt funding costs and general working capital.



### 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 0.72000

**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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### Part 7C - Timetable

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

Thursday July 2, 2020

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### Part 7D - Listing Rule requirements

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

Yes

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

Wednesday August 5, 2020

**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

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### 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?**

Euroz Securities Limited (ABN 23 089 314 893) and Macquarie Capital (Australia) Limited (ABN 79 123 199 548) (together, the Lead Managers)

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

The Lead Managers will be entitled to a selling fee determined as a percentage of total of the gross proceeds of the Placement (less certain deductions based on the participation of certain shareholders in the Placement), payable to the Lead Managers in their respective proportions (namely, Euroz: 50% and Macquarie: 50%). In addition to this, Euroz will receive a management fee, which is determined as a percentage of the gross proceeds of the Placement.

**7E.2 Is the proposed issue to be underwritten?**

Yes

**7E.2a Who are the underwriter(s)?**

The Lead Managers

**7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?**

Fully underwritten; with Euroz and Macquarie agreeing to underwrite the Placement in their respective proportions (namely, Euroz: 50% and Macquarie: 50%)

**7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?**

The Lead Managers will be entitled to an underwriting fee determined as a percentage of the total of the gross proceeds of the placement (less certain deductions based on the participation of certain shareholders in the Placement).

**7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.**

Refer to the ASX announcement titled "\$60m capital raising to underpin capital development and accelerate exploration at Kambalda" dated 25 June 2020.

**7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Details of other fees and costs associated with the placement are provided in the ASX announcement titled "\$60m capital raising to underpin capital development and accelerate exploration at Kambalda" dated 25 June 2020.

Part 7F - Further Information

**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**