



Announcement Summary

Entity name

PHOSCO LTD

Announcement Type

New announcement

Date of this announcement

29/8/2024

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 |
|--------------------|-----------------------|--------------------------------------------|
| PHOAI              | CONVERTIBLE NOTES     | 900,000                                    |

Proposed +issue date

24/10/2024

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**

PHOSCO LTD

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**

82139255771

**1.3 ASX issuer code**

PHO

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

29/8/2024

**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?**

Yes

## 7A.1a Conditions

| Approval/Condition        | Date for determination | Is the date estimated or actual? | ** Approval received/condition met? |
|---------------------------|------------------------|----------------------------------|-------------------------------------|
| +Security holder approval | 18/10/2024             | Estimated                        |                                     |

**Comments**

Proposed issue of 900,000 Converting Notes. The Converting Notes are subject to shareholder approval at a General Meeting expected to be held in October 2024.

## 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**

PHOAI : CONVERTIBLE NOTES

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

900,000

**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 1.00000

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



Yes

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## Part 7C - Timetable

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### 7C.1 Proposed +issue date

24/10/2024

## Part 7D - Listing Rule requirements

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### 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

18/10/2024

### 7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

### 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?

Cumulus Wealth Pty Ltd is advisor to the Converting Note raise.

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

The Advisor (or its nominee/s) will be issued 1,000,000 fully paid ordinary shares at a deemed issue price of \$0.03 per share (Advisor Shares) as consideration for their advisory role, subject to completion of the Converting Note raise.

### 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

Standard share registry, external advisers and ASX administrative fees.

## Part 7F - Further Information

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

Proceeds will ensure that the Company is well funded in anticipation of the issue of new phosphate licences, including planning the high-impact exploration work program for the Sekarna Phosphate Project and for 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**