



Announcement Summary

Entity name

VIKING MINES LIMITED

Announcement Type

New announcement

Date of this announcement

5/9/2024

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
New class-code to be confirmed	Options exercisable at \$0.02 with expiry 3 years from the date of issue.	15,000,000
VKA	ORDINARY FULLY PAID	33,333,333

Proposed +issue date

9/9/2024

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

VIKING MINES 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

ACN

Registration Number

126200280

1.3 ASX issuer code

VKA

1.4 The announcement is

New announcement

1.5 Date of this announcement

5/9/2024

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?

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?

No

Details of +securities proposed to be issued

ASX +security code and description

VKA : ORDINARY FULLY PAID

Number of +securities proposed to be issued

33,333,333

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

Consideration for the purchase of all shares of Flinders Canegrass Pty Ltd (a wholly owned subsidiary of Red Hawk Mining (ASX:RHK), pursuant to the Share Sale Agreement between Viking Mines Ltd and Red Hawk Mining Ltd, dated 4 September 2024 for the acquisition of the Canegrass Project. Refer to <https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02849007-6A1224055&v=fc9bdb61fe50ea61f8225e24ce041a0e155a9400>.

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

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

Yes

Is the proposed security a 'New

Will the proposed issue of this



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

+security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

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

Options exercisable at \$0.02 with expiry 3 years from the date of issue.

+Security type

Options

Number of +securities proposed to be issued

15,000,000

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

Consideration for the purchase of all shares of Flinders Canegrass Pty Ltd (a wholly owned subsidiary of Red Hawk Mining (ASX:RHK), pursuant to the Share Sale Agreement between Viking Mines Ltd and Red Hawk Mining Ltd, dated 4 September 2024 for the acquisition of the Canegrass Project. Refer to <https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02849007-6A1224055&v=fc9bdb61fe50ea61f8225e24ce041a0e155a9400>.

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

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

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0200

Expiry date

Details of the type of +security that will be issued if the option is exercised

VKA : ORDINARY FULLY PAID



Number of securities that will be issued if the option is exercised

1 Ordinary Fully Paid Share for every 1 Option exercised.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02849007-6A1224055&v=fc9bdb61fe50ea61f8225e24ce041a0e155a9400>

Part 7C - Timetable

7C.1 Proposed +issue date

9/9/2024

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?

33,333,333 Ordinary Shares
15,000,000 Options

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)?

No

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?

Yes

7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow

50% (16,666,666) of Ordinary Fully Paid Shares, which will be subject to voluntary escrow for a period of 3 months after the date of issue and
50% (16,666,667) of Ordinary Fully Paid Shares, which will be subject to voluntary escrow for a period of 6 months after the date of issue.

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

N/A

Part 7F - Further Information

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

Consideration for the acquisition of the Canegrass Project, through the a Share Sale Agreement to purchase Flinders Canegrass Pty Ltd.

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

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)