



Announcement Summary

Entity name

NORTH STAWELL MINERALS LTD

Announcement Type

New announcement

Date of this announcement

1/12/2023

The Proposed issue is:

☒ A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +security code	+Security description	Maximum Number of +securities to be issued
NSM	ORDINARY FULLY PAID	40,042,333

Ex date

6/12/2023

+Record date

7/12/2023

Offer closing date

21/12/2023

Issue date

28/12/2023

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

NORTH STAWELL MINERALS 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

84633461453

1.3 ASX issuer code

NSM

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

1/12/2023

1.6 The Proposed issue is:☒ A standard +pro rata issue (non-renounceable or renounceable)**1.6a The proposed standard +pro rata issue is:**☒ + Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

☒ No

Part 3B - 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

NSM : ORDINARY FULLY PAID

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

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

NSM : ORDINARY FULLY PAID

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

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

3



What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

40,042,333

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.05000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

☒ Yes

Describe the limits on over-subscription

The Board of Directors allocation policy with respect to any application for additional shares under the Shortfall Offer is to give priority in allocations to Eligible Shareholders so long as the issue of shortfall securities does not take their voting power to in excess of 19.9%, then to other parties who are not currently shareholders.

Will a scale back be applied if the offer is over-subscribed?

☒ Yes

Describe the scale back arrangements

If the total amount of applications for Additional Shares is greater than the amount of the available shortfall, then those applications will be scaled back on a pro rata basis (i.e. the proportion the Eligible Shareholders shareholding represents of the total shareholding of all Eligible Shareholders that have lodged an application for Additional Shares).

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

☒ Yes

Part 3C - Timetable

3C.1 +Record date

7/12/2023



3C.2 Ex date

6/12/2023

3C.4 Record date

7/12/2023

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

8/12/2023

3C.6 Offer closing date

21/12/2023

3C.7 Last day to extend the offer closing date

18/12/2023

3C.9 Trading in new +securities commences on a deferred settlement basis

22/12/2023

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

28/12/2023

3C.12 Date trading starts on a normal T+2 basis

29/12/2023

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

3/1/2024

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ Yes

3E.1a Who is the lead manager/broker?

Henslow Pty Ltd

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Henslow will receive a management fee of \$100,000 (plus GST), plus a selling fee of 2.0% on the amount successfully raised from placement of the shortfall under the offer from investors introduced by Henslow.

3E.2 Is the proposed offer to be underwritten?

☒ No



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

☒ No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Proceeds of the equity raising will be applied to exploration drilling programmes, strategic growth opportunities, general working capital and the costs of the offer.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☒ No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Ineligible shareholders are those who are not resident in Australia or New Zealand, or who are not resident in other select jurisdictions at the Company's discretion. Further details will be proposed in the Entitlement Offer Booklet.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☒ Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

The Entitlement Offer is being made to all Eligible Shareholders. NSM is not required to determine whether or not any Eligible Shareholder is acting as a nominee, trustee or custodian or the identity or residence of any beneficial owners of Shares. Where any registered holder that qualifies as an Eligible Shareholder is acting as a nominee for a foreign person, that registered holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Entitlement Offer is compatible with applicable foreign laws. For the avoidance of doubt, custodians and nominees that hold on behalf of a beneficial holder in the United States may not submit an Entitlement and Acceptance Form on behalf of such beneficial holders in the United States.

3F.6 URL on the entity's website where investors can download information about the proposed issue

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

☒ Yes

3F.9 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)

