



Notification of Consolidation/Split

Announcement Summary

Entity name

CAPRICORN METALS LTD

Applicable security for the reorganisation

CMM	ORDINARY FULLY PAID
CMMAC	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES
CMMAB	OPTION EXPIRING 31-MAY-2020 EX 10C

Announcement Type

Update to previous announcement

Date of this announcement

Tuesday November 26, 2019

Reason for the Update

Registration of securities on pre-consolidation basis and despatch of new holding statements.

Additional Information

No additional information.

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 *Name of +Entity

CAPRICORN METALS LTD

1.2 *Registered Number Type

ABN

Registration Number

84121700105

1.3 *ASX issuer code

CMM

1.4 *The announcement is

Update/amendment to previous announcement

**1.4a Reason for update to a previous announcement**

Registration of securities on pre-consolidation basis and despatch of new holding statements.

1.4b * Date of previous announcement(s) to this update

Thursday October 17, 2019

1.5 *Date of this announcement

Tuesday November 26, 2019

1.6 *Securities affected by the reorganisation

CMM	ORDINARY FULLY PAID
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Part 2 - Approvals**2.1 *Are any of the below approvals required for the reorganisation before business day 0 of the timetable?**

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the reorganisation.

Yes

2.2 Approvals

Approval/Condition	Date for determination	Is the date estimated or actual?	**Approval received/condition met?
+Security holder approval	Wednesday November 20, 2019	Actual	Yes
Comments <input type="text"/>			

Part 3 - Reorganisation timetable and details**3.1 *+Record date**

Monday November 25, 2019

3.2 Date of +security holder meeting

Wednesday November 20, 2019

3.3 Last day for trading in the pre-re-organised +securities

Thursday November 21, 2019



3.4 *Effective date. Trading in the re-organised securities commences on a +deferred settlement basis. If the +entity's securities are suspended from trading during this period there will be no +deferred settlement trading however ASX still captures this date.

Friday November 22, 2019

3.5 Record date

Monday November 25, 2019

3.6 First day for +entity to send notices to +security holders of the change in the number of +securities they hold. First day for +entity to register +securities on a post-reorganised basis

Tuesday November 26, 2019

3.7 *+Issue date. +Deferred settlement market ends. Last day for +entity to send notices to +security holder of the change in the number of +securities they hold. Last day for +entity to register +securities on a post-reorganised basis

Monday December 2, 2019

3.8 Trading starts on a normal T+2 basis

Tuesday December 3, 2019

3.9 First settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Thursday December 5, 2019

Part 4 - Reorganisation type and details

4.1 *The reorganisation is

+Security consolidation

4.1a *Consolidation ratio: the +securities will be consolidated on the basis that every
5

(pre-consolidation) +securities will be consolidated into
1

(post-consolidation) +security (/ies).

4.2 *Scrip fraction rounding

Fractions rounded up to the next whole number

Part 5 - +Securities on issue before and after reorganisation

5.1 *+Securities on issue before and after the reorganisation

*ASX +Security Code CMM	*ASX +Security Description ORDINARY FULLY PAID		
Quoted/unquoted Quoted	Number on issue before reorganisation 1,623,705,773	Number on issue after reorganisation 324,741,473	Estimate/Actual Actual



*ASX +Security Code CMMAC	*ASX +Security Description OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES		
Quoted/unquoted Unquoted	Number on issue before reorganisation 82,890,028	Number on issue after reorganisation 16,578,006	Estimate/Actual Estimated
*ASX +Security Code CMMAB	*ASX +Security Description OPTION EXPIRING 31-MAY-2020 EX 10C		
Quoted/unquoted Unquoted	Number on issue before reorganisation 8,500,000	Number on issue after reorganisation 1,700,000	Estimate/Actual Estimated

5.2 *Exercise price of options

*ASX +Security Code CMMAC	*ASX +Security Description OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	
Quoted/unquoted Unquoted	Exercise price before reorganisation 0.00000000	Exercise price after reorganisation 0.00000000
*ASX +Security Code CMMAB	*ASX +Security Description OPTION EXPIRING 31-MAY-2020 EX 10C	
Quoted/unquoted Unquoted	Exercise price before reorganisation 0.10000000	Exercise price after reorganisation 0.50000000

Part 6 - Further information**6.1 Further information relating to the reorganisation**

Deferred settlement trading ends 2 December 2019.
Normal trading commences 3 December 2019.

6.2 Additional information for inclusion in the Announcement Summary

No additional information.