



## Announcement Summary

**Entity name**

AFRICAN ENERGY RESOURCES LIMITED

**Date of this announcement**

Friday October 29, 2021

**The +securities the subject of this notification are:**☒ Other**Total number of +securities to be issued/transferred**

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Options exercisable at A\$0.05 and expiring 31 December 2022	10,000,000	18/08/2021
New class - code to be confirmed	Options exercisable at A\$0.05 and expiring 18 August 2023	7,000,000	18/08/2021
New class - code to be confirmed	Options exercisable at A\$0.05 and expiring 18 August 2024	3,000,000	18/08/2021

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

AFRICAN ENERGY RESOURCES LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

### 1.2 Registered number type

ARBN

### Registration number

123316781

### 1.3 ASX issuer code

AFR

### 1.4 The announcement is

☒ New announcement

### 1.5 Date of this announcement

29/10/2021



## Part 2 - Issue details

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### 2.1 The +securities the subject of this notification are:

☒ Other

#### Please specify

Options issued as an Introduction Fee for the Briggs Copper Project opportunity

### 2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

**New +securities****ASX +security code****+Security description****+Security type****ISIN code****Date the +securities the subject of this notification were issued****Will all the +securities issued in this class rank equally in all respects from their issue date?**☒ Yes**Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?**☒ No**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

## Options Details

**+Security currency****Exercise price****Expiry date****Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option****Description****Any other information the entity wishes to provide about the +securities the subject of this notification**



Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Options were previously announced on appendix 3B dated 18 August 2021

#### Issue details

##### Number of +securities

10,000,000

##### Were the +securities issued for a cash consideration?

☒ No

##### Please describe the consideration being provided for the +securities

An Introduction Fee to parties that brought the Briggs Copper Project opportunity to the Company

##### Purpose of the issue

To pay for services rendered

##### Additional Details

#### New +securities

##### ASX +security code

New class - code to be confirmed

##### +Security description

Options exercisable at A\$0.05 and expiring 18 August 2023

##### +Security type

Options

##### ISIN code

##### Date the +securities the subject of this notification were issued

18/8/2021

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

☒ Yes

##### Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

☒ No

##### Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.



## Options Details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.05000000

**Expiry date**

18/8/2023

**Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option**

Other

**Description**

AFR : CHESS DEPOSITARY INTERESTS 1:1

**Any other information the entity wishes to provide about the +securities the subject of this notification****Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B**

Options were previously announced on appendix 3B dated 18 August 2021

## Issue details

**Number of +securities**

7,000,000

**Were the +securities issued for a cash consideration?**☒ No**Please describe the consideration being provided for the +securities**

An Introduction Fee to parties that brought the Briggs Copper Project opportunity to the Company

**Purpose of the issue**

To pay for services rendered

**Additional Details****New +securities****ASX +security code**

New class - code to be confirmed

**+Security description**

Options exercisable at A\$0.05 and expiring 18 August 2024

**+Security type****ISIN code**

Options

**Date the +securities the subject of this notification were issued**

18/8/2021

**Will all the +securities issued in this class rank equally in all respects from their issue date?**☒ Yes**Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?**☒ No**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

## Options Details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.05000000

**Expiry date**

18/8/2024

**Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option**

Other

**Description**

AFR : CHESS DEPOSITARY INTERESTS 1:1

**Any other information the entity wishes to provide about the +securities the subject of this notification****Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B**

Options were previously announced on appendix 3B dated 18 August 2021



Issue details

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**Number of +securities**

3,000,000

**Were the +securities issued for a cash consideration?**

☒ No

**Please describe the consideration being provided for the +securities**

An Introduction Fee to parties that brought the Briggs Copper Project opportunity to the Company

**Purpose of the issue**

To pay for services rendered

**Additional Details**



Part 4 - +Securities on issue

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Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:  
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

**4.1 Quoted +Securities (Total number of each +class of +securities quoted)**

ASX +security code and description	Total number of +securities on issue
AFR : CHESS DEPOSITARY INTERESTS 1:1	692,960,630

**4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)**

ASX +security code and description	Total number of +securities on issue
AFRXE : ENT TO SHARES IN AFRICAN ENERGY LIMITED	692,960,630
AFRAZ : OPTION EXPIRING 31-JUL-2024 EX \$0.05	20,000,000
New class - code to be confirmed : Options exercisable at A\$0.05 and expiring 31 December 2022	10,000,000
New class - code to be confirmed : Options exercisable at A\$0.05 and expiring 18 August 2023	7,000,000
New class - code to be confirmed : Options exercisable at A\$0.05 and expiring 18 August 2024	3,000,000



Part 5 - Other Listing Rule requirements

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**5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?**

☒ No

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

☒ No

**5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

☒ Yes

**5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

20000000

**5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

☒ No