



Announcement Summary

Entity name

GASCOYNE RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

27/2/2023

The Proposed issue is:

☒ An accelerated offer

☒ A placement or other type of issue

Total number of +securities proposed to be issued for an accelerated offer

ASX +security code	+Security description	Maximum Number of +securities to be issued
GCY	ORDINARY FULLY PAID	176,060,351

Trading resumes on an ex-entitlement basis (ex date)

1/3/2023

+Record date

1/3/2023

Offer closing date for retail +security holders

27/3/2023

Issue date for retail +security holders

3/4/2023

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
GCY	ORDINARY FULLY PAID	86,439,649

Proposed +issue date

8/2/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

GASCOYNE RESOURCES 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

139522900

1.3 ASX issuer code

GCY

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

27/2/2023

1.6 The Proposed issue is:☒ An accelerated offer☒ A placement or other type of issue**1.6b The proposed accelerated offer is**

Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)



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

GCY : 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

GCY : 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 the offer (if Issuer is foreign company and +securities are non CDIs)

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

Has the offer ratio been determined?

☒ Yes

The quantity of additional +securities For a given quantity of +securities

**to be issued**

50

held

121

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)

176,060,351

Offer price details for retail security holders**Has the offer price for the retail offer been determined?**☒ Yes**In what currency will the offer be made?**

AUD - Australian Dollar

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

AUD 0.10000

Offer price details for institutional security holders**Has the offer price for the institutional offer been determined?**☒ Yes**In what currency will the offer be made?**

AUD - Australian Dollar

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

AUD 0.10000

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**

Individual retail security holders will be able to apply for up to 50% more than their entitlement

Will a scale back be applied if the offer is over-subscribed?☒ Yes**Describe the scale back arrangements**

Applications may be scaled back at the discretion of the Directors

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



Part 3D - Timetable

3D.1a First day of trading halt

7/11/2022

3D.1b Announcement date of accelerated offer

27/2/2023

3D.2 Trading resumes on an ex-entitlement basis (ex date)

1/3/2023

3D.5 Date offer will be made to eligible institutional +security holders

27/2/2023

3D.6 Application closing date for institutional +security holders

28/2/2023

3D.8 Announcement of results of institutional offer

(The announcement should be made before the resumption of trading following the trading halt)

1/3/2023

3D.9 +Record date

1/3/2023

3D.10a Settlement date of new +securities issued under institutional entitlement offer

3D.10b +Issue date for institutional +security holders

8/3/2023

3D.10c Normal trading of new +securities issued under institutional entitlement offer

9/3/2023

3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue

6/3/2023

3D.12 Offer closing date for retail +security holders

27/3/2023

3D.13 Last day to extend retail offer close date

22/3/2023



3D.19 +Issue date for retail +security holders and last day for entity to announce results of retail offer

3/4/2023

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?

Canaccord Genuity (Australia) Limited and Ashanti Capital Pty Ltd

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

The Joint Managers and Underwriter shall be paid an aggregate fee for management and underwriting of 6.0% of the Placement and Entitlements Offer proceeds. The Company may determine, in its sole discretion, to pay a success fee of up to \$100,000 to the Underwriter.

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

☒ Yes

3E.2a Who are the underwriter(s)?

Canaccord Genuity (Australia) Limited

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

The Placement and Entitlement Offer are fully underwritten save as for an aggregate of 550,000 shares to be subscribed for in the Placement by directors Rowan Johnston and Hansjoerg Plaggemars. Issue of shares in the Placement to Rowan Johnston and Hansjoerg Plaggemars is subject to shareholder approval at a General Meeting to be held in early April 2023. If shareholder do not approve the participation of Rowan Johnston and Hansjoerg in the Placement, the Company will not issue these shares.

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

Refer to response in question 3E.1b that details the Joint Lead Manager and Underwriter fees.

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Refer to section 7.4 (Underwriting and Joint Lead Manager Agreement) in the Prospectus lodged with ASIC and released on ASX on 27 February 2023 for a description of the significant events that could lead to the underwriting being terminated.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

☒ 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

Refer to section 7.12 (Expenses of the Offers) in the Prospectus lodged with ASIC and released on ASX on 27 February 2023 for a description of the material fees or costs to be incurred by the Company 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

The funds raised are planned to be used for exploration, studies and Dalgara care and maintenance costs; redundancy costs and liability extinguishments; corporate and general working capital; and 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

For the Institutional Offer, Shareholders who are not in Australia, Canada, Germany, Luxembourg, HK, New Zealand, Singapore, Switzerland, the UK or the US. For the Retail Offer, Shareholders who do not have a registered address in Australia or NZ.

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

Refer to section 2.19 of the Prospectus lodged with ASIC and released on ASX on 27 February 2023.

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

<https://gascoyneresources.com.au/investor/asx-announcements/>

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

Gascoyne shares would usually trade ex-entitlement on 1 March 2023, but will effectively trade ex-entitlement on or about 8 March 2023 on this occasion due to the ongoing suspension that commenced on 8 November 2022.

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 +disclosure document or +PDS for the +securities proposed to be issued



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

GCY : ORDINARY FULLY PAID

Number of +securities proposed to be issued

86,439,649

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 0.10000

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

☒ Yes



Part 7C - Timetable

7C.1 Proposed +issue date

8/2/2023

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?

85,889,649

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?

☒ 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

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ Yes

7E.1a Who is the lead manager/broker?

Canaccord Genuity (Australia) Limited and Ashanti Capital Pty Ltd are the Joint Lead Managers.

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

The Joint Managers and Underwriter shall be paid an aggregate fee for management and underwriting of 6.0% of the Placement and Entitlements Offer proceeds. The Company may determine, in its sole discretion, to pay a success fee of up to \$100,000 to the Underwriter.

7E.2 Is the proposed issue to be underwritten?

☒



Yes

7E.2a Who are the underwriter(s)?

Canaccord Genuity (Australia) Limited

7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?

The Placement and Entitlement Offer are fully underwritten save as for an aggregate of 550,000 shares to be subscribed for in the Placement by directors Rowan Johnston and Hansjoerg Plaggemars. Issue of shares in the Placement to Rowan Johnston and Hansjoerg Plaggemars is subject to shareholder approval at a General Meeting to be held in early April 2023. If shareholder do not approve the participation of Rowan Johnston and Hansjoerg in the Placement, the Company will not issue these shares.

7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

Refer to response to 7E.1b

7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

Refer to section 7.4 (Underwriting and Joint Lead Manager Agreement) in the Prospectus lodged with ASIC and released on ASX on 27 February 2023 for a description of the significant events that could lead to the underwriting being terminated.

7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Refer to section 7.12 (Expenses of the Offers) in the Prospectus lodged with ASIC and released on ASX on 27 February 2023 for a description of the material fees or costs to be incurred by the Company in connection with the proposed offer.

Part 7F - Further Information

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

The funds raised are planned to be used for exploration, studies and Dalgaranga care and maintenance costs; redundancy costs and liability extinguishments; corporate and general working capital; and costs of the offer

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

Gascoyne shares would usually trade ex-entitlement on 1 March 2023, but will effectively trade ex-entitlement on or about 8 March 2023 on this occasion due to the ongoing suspension that commenced on 8 November 2022.

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 +disclosure document or +PDS involving the same class of securities as the +securities proposed to be issued that meets the requirements of section 708A(11) or 1012DA(11)