



## Update Summary

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**Entity name**

AURUMIN LIMITED

**Announcement Type**

Update to previous announcement

**Date of this announcement**

14/1/2022

**Reason for update to a previous announcement**

Update of the Appendix 3B following lodgement of the Prospectus of 14 January 2022.

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**

AURUMIN 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**

639427099

**1.3 ASX issuer code**

AUN

**1.4 The announcement is** Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

Update of the Appendix 3B following lodgement of the Prospectus of 14 January 2022.

**1.4b Date of previous announcement to this update**

16/12/2021

**1.5 Date of this announcement**

14/1/2022

**1.6 The Proposed issue is:** A standard +pro rata issue (non-renounceable or renounceable) A placement or other type of issue**1.6a The proposed standard +pro rata issue is:** + 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**

AUN : 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**

AUN : ORDINARY FULLY PAID

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

**ISIN Code for the tradable rights created under a renounceable right 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**

4



**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

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

24,810,106

**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 0.20000

**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**

None set at this stage. The Board retains discretion on the limits on over-subscription.

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

No

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

Yes

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Part 3C - Timetable

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**3C.1 +Record date**

20/1/2022

**3C.2 Ex date**

19/1/2022

**3C.3 Date rights trading commences**

19/1/2022



**3C.4 Record date**

20/1/2022

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

25/1/2022

**3C.6 Offer closing date**

8/2/2022

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

3/2/2022

**3C.8 Date rights trading ends**

1/2/2022

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

2/2/2022

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

15/2/2022

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

16/2/2022

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

18/2/2022

Part 3E - Fees and expenses

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

No

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

Yes

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

Lazarus Corporate Finance Pty Ltd

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

The Entitlement Offer is partially underwritten by Lazarus Corporate Finance Pty Ltd (Lazarus) for up to \$2,000,000 (before costs).

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

- (a) an underwriting fee of 5% of the underwritten amount;
- (b) a selling fee of 6% of the gross proceeds received from the sale of any Shares offered pursuant to the Entitlement Offer which are not subscribed for pursuant to the Entitlement Offer and not underwritten pursuant to the Underwriting Agreement and which are placed by Lazarus; and



(c) 2,500,000 options having an exercise price of \$0.30 per option and exercisable within 36 months of the date of issue. The options are subject to shareholder approval.

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

The obligation of Lazarus to underwrite the Entitlement Offer is subject to certain absolute rights of termination (including the Company ceasing to be listed and certain market indicie price drops) and qualified rights of termination on giving written notice to the Company (including where the Company suffers an insolvency event, the Company breaches the Underwriting Agreement or the Company suffers a material adverse change). The Underwriting Agreement otherwise contains terms and conditions considered standard for an agreement of this nature.

**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**

Part 3F - Further Information

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

The proceeds of the Aurumin Capital Raising will be used to satisfy the Completion Payment pursuant to the SPA, fund exploration on the Company's projects and for general working capital.

**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**

GUERNSEY, UNITED ARAB EMIRATES

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

No

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

<https://aurumin.com.au/investors/asx-announcements/>

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



Part 7 - Details of proposed placement or other issue

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Part 7A - Conditions

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**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?**

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	8/2/2022	<input checked="" type="checkbox"/> Estimated	

**Comments**

Part 7B - Issue details

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**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

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**ASX +security code and description**

AUN : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

12,500,000

**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 0.20000

**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 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**

AUN : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

30,000,000

**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**

To acquire 100% of the issued capital of Sandstone Operations Pty Ltd.

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

6,000,000.000000

**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 class' (+securities in a class that is**

**Will the proposed issue of this +security include an offer of**



**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

**attaching +securities?**  
 No

Details of +securities proposed to be issued

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

**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**

Convertible Notes

**+Security type**

+Convertible debt securities

**Number of +securities proposed to be issued**

21,378,263

**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 0.23390

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

+Convertible debt securities details

**These securities are:**  
 Convertible

**Type of security**  
 Convertible note or bond

**+Security currency**  
 AUD - Australian Dollar

**Face value**  
 AUD 0.3000



**Interest rate type**

Zero coupon/no interest

**Frequency of coupon/interest payments per year**

No coupon/interest payments

**s128F of the Income Tax Assessment Act status applicable to the +security**

s128F exemption status unknown

**Is the +security perpetual (ie. no maturity date)?**

No

**Maturity date**

15/6/2024

**Select other features applicable to the +security**

Secured

**Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?**

No

**Details of the type of +security that will be issued if the securities are converted, transformed or exchanged**

AUN : ORDINARY FULLY PAID

**Number of +securities that will be issued if the +securities are converted, transformed or exchanged (including, if applicable, any interest)**

1 fully paid ordinary share for every 1 convertible note converted.

**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.**

Refer to ASX release entitled 'Aurumin to acquire 784,000oz Au Sandstone Gold Project' dated 15 December 2021.

**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)?**

New class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

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Details of +securities proposed to be issued

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



**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**

Unquoted Options

**+Security type**

Options

**Number of +securities proposed to be issued**

10,000,000

**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**

Obligation required as part of the Convertible Note Agreement with Collins St Asset Management Pty Ltd.

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

0.000001

**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 0.3000

**Expiry date**

15/12/2024

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

AUN : ORDINARY FULLY PAID

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

1 fully paid ordinary 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.**

Refer to ASX release entitled 'Aurumin to acquire 784,000oz Au Sandstone Gold Project' dated 15 December 2021.



**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)?**  
 New class

**Will the proposed issue of this +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 are non CDIs)**

**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**

Unquoted Options

**+Security type**

Options

**Number of +securities proposed to be issued**

2,500,000

**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**

Part consideration of the Underwriting mandate.

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

0.000001

**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 0.3000

**Expiry date**

15/12/2024



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

AUN : ORDINARY FULLY PAID

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

1 fully paid ordinary 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.**

Refer to ASX release entitled 'Aurumin to acquire 784,000oz Au Sandstone Gold Project' dated 15 December 2021.

**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)?**

New class

**Will the proposed issue of this +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 are non CDIs)**

**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**

Unquoted options

**+Security type**

Options

**Number of +securities proposed to be issued**

2,000,000

**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 under the Lead Manager Mandate.

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

0.000001



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

Yes

Options details

<b>+Security currency</b>	<b>Exercise price</b>	<b>Expiry date</b>
AUD - Australian Dollar	AUD 0.3000	15/12/2024

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

AUN : ORDINARY FULLY PAID

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

1 fully paid ordinary 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.**

Refer to ASX release entitled 'Aurumin to acquire 784,000oz Au Sandstone Gold Project' dated 15 December 2021.

Part 7C - Timetable

**7C.1 Proposed +issue date**

15/12/2021

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?**

Yes

**7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1**

8/2/2022

**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**

The 30,000,000 Consideration Shares (to acquire Sandstone Operations Pty Ltd) will be subject to a voluntary escrow period of 12 months, subject to early release in the event of a takeover, scheme of arrangement or as permitted by ASX.

Part 7E - Fees and expenses

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

Yes

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

KG Capital Partners Pty Ltd

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

A capital raising fee of 6.0% of the Proceeds (¿Management and Selling Fee¿). KG Capital will commit to taking a minimum one third of the placement fees in equity less any payaway¿s to licenced AFSL holders.

**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**

Part 7F - Further Information

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

The proceeds of the Aurumin Capital Raising will be used to satisfy the Completion Payment pursuant to the SPA, fund exploration on the Company's projects and for general working capital.

**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)