



## Announcement Summary

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**Entity name**

FRASER RANGE METALS GROUP LTD

**Announcement Type**

New announcement

**Date of this announcement**

Thursday May 7, 2020

**The Proposed issue is:**

- An offer of securities under a securities purchase plan
- A placement or other type of issue

**Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan**

<b>ASX +Security Code</b>	<b>+Security Description</b>	<b>Maximum Number of +securities to be issued</b>
FRN	ORDINARY FULLY PAID	30,000,000

**+Record date**

Thursday May 7, 2020

**Offer closing date**

Tuesday June 2, 2020

**+Issue date**

Wednesday June 10, 2020

**Total number of +securities proposed to be issued for a placement or other type of issue**

<b>ASX +Security Code</b>	<b>+Security Description</b>	<b>Maximum Number of +securities to be issued</b>
FRN	ORDINARY FULLY PAID	110,000,000

**Proposed +issue date**

Thursday May 14, 2020

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**

FRASER RANGE METALS GROUP 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.

**1.2 Registered Number Type**

ABN

**Registration Number**

65098236938

**1.3 ASX issuer code**

FRN

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Thursday May 7, 2020

**1.6 The Proposed issue is:**

An offer of +securities under a +securities purchase plan

A placement or other type of issue



Part 4 - Details of proposed offer under securities purchase plan

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Part 4A - Conditions

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**4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

No

Part 4B - Offer details

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**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**

FRN : ORDINARY FULLY PAID

**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**

FRN : ORDINARY FULLY PAID

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

30,000,000

**Minimum Number of +securities proposed to be offered to each individual +security holder**

40,000

**Maximum Number of +securities proposed to be offered to each individual +security holder**

1,200,000



<b>Minimum subscription \$ amount proposed to be offered to each individual security holder</b>	<b>Maximum subscription \$ amount proposed to be offered to each individual security holder</b>
AUD	AUD

**Purpose of the issue**

Proceeds from the Capital Raising will be utilised for the upcoming substantial soil sampling program and 2000m+ diamond drilling campaign at the Mt Adrah gold project. The company will also embark on getting a better understanding of its strategic land position in the Mallina [Province.New](#) funds will also be used for general work capital requirements.

**Offer price details for retail security holders**

<b>Issue Currency</b>	<b>Offer Price per +security</b>	<b>Estimated or Actual?</b>
AUD - Australian Dollar	AUD 0.02500	<input checked="" type="checkbox"/> Actual

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

Yes

**Oversubscription & Scale back details**

**May a scale back be applied to this event?**

Yes

**Provide the scale back details**

The Company, in its absolute discretion, may undertake a scale back of applications for new shares under the share purchase plan to the extent and in the manner it sees fit.

If a scale back produces a fractional number of new shares when applied to a parcel, the number of new shares that the applicant will be issued will be rounded up to the nearest whole number of new shares.

Part 4C - Timetable

**4C.1 Date of announcement of +security purchase plan**

Friday May 8, 2020

**4C.2 +Record date**

Thursday May 7, 2020

**4C.3 Date on which offer documents will be made available to investors**

Thursday May 14, 2020

**4C.4 Offer open date**

Thursday May 14, 2020



**4C.5 Offer closing date**

Tuesday June 2, 2020

**4C.6 Announcement of results**

Friday June 5, 2020

**4C.7 +Issue date**

Wednesday June 10, 2020

Part 4D - Listing Rule requirements

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**4D.1 Does the offer under the +securities purchase plan meet the requirements of listing rule 7.2 exception 5 that:**

- the number of +securities to be issued is not greater than 30% of the number of fully paid +ordinary securities already on issue; and
- the issue price of the +securities is at least 80% of the +volume weighted average market price for +securities in that +class, calculated over the last 5 days on which sales in the +securities were recorded, either before the day on which the issue was announced or before the day on which the issue was made?

Yes

Part 4E - Fees and expenses

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**4E.1 Will there be a lead manager or broker to the proposed offer?**

No

**4E.2 Is the proposed offer to be underwritten?**

No

**4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

No

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

Part 4F - Further Information

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**4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?**

No

**4F.2 Countries in which the entity has security holders who will not be eligible to accept the proposed offer**

**4F.3 URL on the entity's website where investors can download information about the proposed offer**

[www.frmetals.com.au](http://www.frmetals.com.au)

**4F.4 Any other information the entity wishes to provide about the proposed offer**



Part 7 - Details of proposed placement or other issue

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Part 7A - Conditions

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**7A.1 - Are any of the following approvals required for the placement or other type of issue?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Saturday May 30, 2020	<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**

FRN : ORDINARY FULLY PAID

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

110,000,000



### Purpose of the issue

Proceeds from the Capital Raising will be utilised for the upcoming substantial soil sampling program and 2000m+ diamond drilling campaign at the Mt Adrah gold project. The company will also embark on getting a better understanding of its strategic land position in the Mallina [Province.New](#) funds will also be used for general work capital requirements.

### Offer price details for retail security holders

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.02500

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

Yes

### Oversubscription & Scale back details

**May a scale back be applied to this event?**

No

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### Part 7C - Timetable

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

Thursday May 14, 2020

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### Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the 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?**

47,550,000

**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)?**

Yes

**7D.1c ( i ) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?**

31,700,000





**7D.2 Is a party referred to in listing rule 10.11.1 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?**

No

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?**

Canaccord Genuity (Australia) Limited

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

4% Capital Raising Fee and 2% Management fee on funds raised

**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.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**

Allotment of the Placement Shares is expected to occur in the following manner:  
Tranche 1 - The Company will issue 47,550,000 fully paid ordinary shares under its ASX Listing Rule 7.1 capacity and 31,700,000 fully paid ordinary shares under its ASX Listing Rule 7.1A capacity on or about Thursday, 14 May 2020  
Tranche 2 - The Company will issue 30,750,000 fully paid ordinary shares, subject to the necessary shareholder approvals, following a shareholder meeting in late June 2020