



Announcement Summary

Entity name

GWR GROUP LIMITED

Announcement Type

New announcement

Date of this announcement

Thursday October 1, 2020

The Proposed issue is:

☒ A placement or other type of issue

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
n/a	Quoted Option exercisable at \$0.40 each on or before 1 October 2022	4,583,333
n/a	Quoted Option exercisable at \$0.40 each on or before 1 October 2022	8,250,000
GWR	ORDINARY FULLY PAID	18,333,333

Proposed +issue date

Tuesday October 6, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

GWR GROUP 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.

1.2 Registered Number Type

ABN

Registration Number

54102622051

1.3 ASX issuer code

GWR

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Thursday October 1, 2020

1.6 The Proposed issue is:

☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

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

☒ 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?

☒ Yes

Details of +securities proposed to be issued

ASX +security code and description

GWR : ORDINARY FULLY PAID

Number of +securities proposed to be issued

18,333,333

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 0.18000

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

☒ Yes



Attaching +Security

Is the proposed attaching 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

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +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?

☒ Yes

ASX +security code

New class-code to be confirmed

+Security description

Quoted Option exercisable at \$0.40 each on or before 1 October 2022

+Security type

Options

Number of +securities proposed to be issued

4,583,333

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

Free-attaching options, on the basis of 1 option for every 4 shares subscribed for under the placement. These options are the same terms as those to be issued to the lead manager.

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

300,000.000000

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 0.4000

Expiry date

Saturday October 1, 2022

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

GWR : ORDINARY FULLY PAID

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

One full paid ordinary share (ASX:GWR)

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.

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?

☒ Yes

ASX +security code

New class-code to be confirmed

+Security description

Quoted Option exercisable at \$0.40 each on or before 1 October 2022

+Security type

Options

Number of +securities proposed to be issued

8,250,000

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

Issued to the lead manager of the placement, GTT Ventures Pty Ltd, as part of the lead manager fee.
These options are the same terms as those to be issued as the free-attaching options to the placement.

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

843,000.000000

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

☒ Yes

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.4000	Saturday October 1, 2022

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

GWR : ORDINARY FULLY PAID

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

One full paid ordinary share (ASX:GWR)

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.

Part 7C - Timetable

7C.1 Proposed +issue date

Tuesday October 6, 2020

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?

Up to 12,833,333 quoted options exercisable at \$0.40 each on or before 1 October 2022 to be issued without shareholder approval using the entity's 15% placement capacity under listing rule 7.1.

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?

18,333,333 fully paid ordinary shares to be issued without shareholder approval using the entity's 10% placement capacity under listing rule 7.1A.

7D.1c (ii) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate

It was the Company's view that a pro rata issue would not deliver the necessary capital in the required timeframe and in addition it was considered that the level of support likely to be received from existing shareholders would not be sufficient.

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?

☒ 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?

GTT Ventures Pty Ltd

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

Lead manager fee of 6% of total funds raised, plus 8,250,000 quoted options on the same terms as the free-attaching options to the placement.

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

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

Funds raised from this Placement are intended to be used to assist the Company in completing field work and planned development work, accelerating exploration and additional working capital for the Company.

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