



ASX RELEASE

6 October 2021

Rights Issue Offer Closure and Results

Kaiser Reef Limited ("Kaiser" or the "Company") (ASX: KAU) is pleased to advise that the Non-Renounceable Rights Issue ("Rights Issue") announced to the market via a short form Prospectus for the Rights Issue ("Prospectus") announced to the market on Monday, 6 September 2021, closed on Tuesday, 5 October 2021.

Under the Non-Renounceable Rights Issue Offer ("Rights Issue Offer") eligible shareholders were entitled to apply for one (1) New Share for every eight (8) existing Shares held, at an issue price of \$0.20 per New Share, to raise up to \$3,122,472 (before costs).

The Company received total application proceeds for the Rights Issue Offer of \$1,608,532.40.

The results for the Rights Issue Offer and Shortfall Offer are as follows:

- Total Number of New Shares offered under the Rights Issue Offer: 15,612,360
- Number of New Shares subscribed for under the Rights Issue Offer: 8,042,662
- Number of Shortfall Shares subscribed for: 7,569,698

The Company has entered into an Underwriting Agreement with Westar Capital Limited to act as the underwriter and fully underwrite the Rights Issue Offer. In accordance with the terms of the Underwriting Agreement, the Underwriter will allocate the Shortfall to its sub-underwriters and/or clients and people who have otherwise agreed to assist with the completion of the Rights Issue Offer.

The Rights Issue Offer Shares will be issued in accordance with the timetable for the Non-Renounceable Rights Issue, expected to be on Tuesday, 12 October 2021.

This announcement has been authorised for release to the market by Executive Director, Jonathan Downes.

For further information:

Jonathan Downes
Executive Director
admin@kaiserreef.com.au

Jane Morgan
Investor & Media Relations
jm@janemorganmanagement.com.au
+61 404 555 618