



Announcement Summary

Entity name

MEC RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

5/4/2024

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 |
|--------------------------------|-----------------------|--------------------------------------------|
| New class-code to be confirmed | Options               | 36,356,818                                 |
| MMR                            | ORDINARY FULLY PAID   | 36,356,818                                 |

Proposed +issue date

5/4/2024

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**

MEC 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**

ABN

**Registration Number**

44113900020

**1.3 ASX issuer code**

MMR

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

5/4/2024

**1.6 The Proposed issue is:**

A placement or other type of issue



## 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?**

No

### 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?**

Yes

#### Details of +securities proposed to be issued

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**ASX +security code and description**

MMR : ORDINARY FULLY PAID

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

36,356,818

**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 0.00440

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

Yes

#### Attaching +Security

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**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 do not have +CDIs issued over them)**

**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**

Options

**+Security type**

Options

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

36,356,818

**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**

Nil consideration - one free attaching option for each new share issued under the placement.

**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?**  
No

**If some of the issued +securities do not rank equally**

**Is the actual date from which the +securities will rank equally (non-ranking end date) known?**  
Yes

**Provide the actual non-ranking end date**  
5/4/2026

**Please state the extent to which the +securities do not rank equally:**

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

options only which have an exercise price of \$0.0055 per Share and an expiry dated 2 years from date of issued being 5 April 2026.

**Options details****+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.0055

**Expiry date**

5/4/2026

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

MMR : ORDINARY FULLY PAID



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

36,356,818

**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.**

As outlined in placement announcement on 5 April 2024

Part 7C - Timetable

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

5/4/2024

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?**

36,356,818 ordinary shares

36,356,818 options

**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?**

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**

36,356,818 fully paid ordinary shares subject to holding lock up until the Company is re admitted to trading on the ASX

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?**

Sixty Two Capital Pty Ltd and

LeMessurier Securities Pty Ltd



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

up to 6% noting that Sixty Two Capital Pty Ltd will receive their commission as a cash payment whereas LeMessurier Securities Pty Ltd receive 606,818 ordinary fully paid shares and 606,818 options under the same terms of 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**

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 +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)