Announcement Summary

Entity name

AUROCH MINERALS LTD

Announcement Type

New announcement

Date of this announcement

10/8/2021

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	Exercisable once vested on or before 5 years from grant date, vesting after 12 mth of cont service.	1,180,000
New class-code to be confirmed	Exercisable if share price reached $0.40, and vesting after 12 months of continuous service.	2,220,000
New class-code to be confirmed	Exercisable if share price reached $0.50, and vesting after 24 months of continuous service	2,470,000
New class-code to be confirmed	Exercisable if share price reached $0.60, and vesting 36 mths of continuous service.	2,970,000
New class-code to be confirmed	Exercisable once vested on or before 5 years from grant date, vesting immediately	150,000
New class-code to be confirmed	Exercisable once vested on or before 5 years from grant date, vesting after 24 mth of cont service	1,180,000
New class-code to be confirmed	Exercisable 5yrs from grant date if the price hits $0.50 target, and 60mths of continuous service.	5,300,000
New class-code to be confirmed	Exercisable once vested on or before 5 years from grant date, vesting after 36 mth of cont service	780,000

Proposed +issue date

25/11/2021

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

AUROCH MINERALS 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.
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	**Registration Number**
ABN	91148966545

1.3 ASX issuer code

AOU

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

10/8/2021

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 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

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?
Yes

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

Exercisable once vested on or before 5 years from grant date, vesting after 12 mth of cont service.

+Security type

Performance options/rights

Number of +securities proposed to be issued

1,180,000

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

Securities are been issued to a KMP and employees for nil consideration as a long-term incentive

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

236,000.000000

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?

No

Provide the estimated non-ranking end period

10 August 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**

Shares issued upon conversion and exercise of the Performance Rights and Incentive Options and the Performance Rights and Incentive Options will rank equally with all fully paid ordinary shares on issue.

Performance options/rights details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0000	10/8/2026

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

AOU : ORDINARY FULLY PAID

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

1,180,000

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.

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02405578-6A1045158?access_token=83ff96335c2d45a094df02a206a39ff4

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?
Yes

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

Exercisable if share price reached $0.40, and vesting after 12 months of continuous service.

+Security type

Performance options/rights

Number of +securities proposed to be issued

2,220,000

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

Securities are been issued to a KMP and employees for nil consideration as a long-term incentive

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

444,000.000000

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?
No

Provide the estimated non-ranking end period

10 August 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**

Shares issued upon conversion and exercise of the Performance Rights and Incentive Options and the Performance Rights and Incentive Options will rank equally with all fully paid ordinary shares on issue.

Performance options/rights details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0000	10/8/2026

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

AOU : ORDINARY FULLY PAID

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

2,220,000

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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)?
New class

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

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?
Yes

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

Exercisable if share price reached $0.50, and vesting after 24 months of continuous service

+Security type

Performance options/rights

Number of +securities proposed to be issued

2,470,000

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

Securities are been issued to a KMP and employees for nil consideration as a long-term incentive

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

494,000.000000

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?

No

Provide the estimated non-ranking end period

10 August 2021

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**

Shares issued upon conversion and exercise of the Performance Rights and Incentive Options and the Performance Rights and Incentive Options will rank equally with all fully paid ordinary shares on issue.

Performance options/rights details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0000	10/8/2026

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

AOU : ORDINARY FULLY PAID

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

2,470,000

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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?
Yes

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

Exercisable if share price reached $0.60, and vesting 36 mths of continuous service.

+Security type

Performance options/rights

Number of +securities proposed to be issued

2,970,000

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

Securities are been issued to a KMP and employees for nil consideration as a long-term incentive

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

594,000.000000

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?
No

Provide the estimated non-ranking end period

10 August 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**

Shares issued upon conversion and exercise of the Performance Rights and Incentive Options and the Performance Rights and Incentive Options will rank equally with all fully paid ordinary shares on issue.

Performance options/rights details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0000

Expiry date

10/8/2026

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

AOU : ORDINARY FULLY PAID

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

2,970,000

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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?

Yes

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

Exercisable once vested on or before 5 years from grant date, vesting immediately

+Security type

Performance options/rights

Number of +securities proposed to be issued

150,000

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

Securities are been issued to a KMP and employees for nil consideration as a long-term incentive

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

30,000.000000

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?
No

Provide the estimated non-ranking end period

10 August 2021

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- **For any other reason**

Shares issued upon conversion and exercise of the Performance Rights and Incentive Options and the Performance Rights and Incentive Options will rank equally with all fully paid ordinary shares on issue.

Performance options/rights details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0000

Expiry date

10/8/2026

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

AOU : ORDINARY FULLY PAID

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

150,000

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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?
Yes

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

Exercisable once vested on or before 5 years from grant date, vesting after 24 mth of cont service

+Security type

Performance options/rights

Number of +securities proposed to be issued

1,180,000

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

Securities are been issued to a KMP and employees for nil consideration as a long-term incentive

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

236,000.000000

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?
No

Provide the estimated non-ranking end period

10 August 2026

Please state the extent to which the +securities do not rank equally:
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- **For any other reason**

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Performance options/rights details

+Security currency	**Exercise price**	**Expiry date**
AUD - Australian Dollar	AUD 0.0000	10/8/2026

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

AOU : ORDINARY FULLY PAID

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

1,180,000

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New class

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

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?
Yes

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

Exercisable 5yrs from grant date if the price hits $0.50 target, and 60mths of continuous service.

+Security type

Performance options/rights

Number of +securities proposed to be issued

5,300,000

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

Securities are been issued to a KMP and employees for nil consideration as a long-term incentive

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

1,060,000.000000

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?

No

Provide the estimated non-ranking end period

10 August 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**

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Performance options/rights details

+Security currency	**Exercise price**	**Expiry date**
AUD - Australian Dollar	AUD 0.0000	10/8/2026

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

AOU : ORDINARY FULLY PAID

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

5,300,000

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.

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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)?

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?
☑ Yes

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

Exercisable once vested on or before 5 years from grant date, vesting after 36 mth of cont service

+Security type

Performance options/rights

Number of +securities proposed to be issued

780,000

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

Securities are been issued to a KMP and employees for nil consideration as a long-term incentive

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

156,000.000000

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?
☑ No

Provide the estimated non-ranking end period

10 August 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**

Shares issued upon conversion and exercise of the Performance Rights and Incentive Options and the Performance Rights and Incentive Options will rank equally with all fully paid ordinary shares on issue

Performance options/rights details

+Security currency	**Exercise price**	**Expiry date**
AUD - Australian Dollar	AUD 0.0000	10/8/2026

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

AOU : ORDINARY FULLY PAID

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

780,000

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Part 7C - Timetable

7C.1 Proposed +issue date

25/11/2021

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

25/11/2021

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?
☑ No

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

Securities are been issued to a KMP and employees for nil consideration as a long-term incentive

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:
☑ Not applicable - the entity has arrangements in place with the holder that ensure the securities cannot be on-sold within 12 months in a manner that would breach section 707(3) or 1012C(6)