



ASX Announcement

3 December 2021

Celamin Secures \$3.2M to Advance the Chaketma Phosphate Project & Loyalty Option

Summary:

- ❖ Celamin secures binding commitments to raise \$3.2M at \$0.075 per share via a Placement, with strong support from new and existing institutional and sophisticated investors
- ❖ Major shareholders Lion Selection Group and Retzos Group cornerstoned the Placement, representing a strong endorsement of Celamin's strategy to unlock value from its flagship Chaketma Phosphate Project
- ❖ Celamin's Director/s (or their associates / related parties) subscribed for shares worth a total of \$1,000,000 in the Placement, subject to shareholder approval
- ❖ Placement proceeds will fund exploration, a major resource upgrade and technical studies to advance the Chaketma phosphate project
- ❖ Intention to grant a one (1) for ten (10) Loyalty Option to be offered to all eligible CNL shareholders with a Record Date to be set on or around 7 February 2022, exercisable at \$0.10 each, and expiring 31 August 2022

Celamin Holdings Ltd

ASX Code: CNL

ACN 139 255 771

ABN 82 139 255 771

Board and Management:

Robin Widdup Chairman
Simon Eley Managing Director
Taz Aldaoud Non-Exec Director

Company Secretary

Stefan Ross

Securities on Issue

195,045,594	ordinary shares
12,000,000	unlisted options
500,000	unlisted options

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Celamin's Chairman, Robin Widdup, said

"We are very pleased with the result of this Placement and would like to welcome all new investors to the Celamin register.

The placement has been cornerstoned by Celamin's largest shareholder, Lion Selection Group Limited, and strongly backed by Celamin's Directors.

We are also delighted to advise our intention to offer Loyalty Options to our eligible shareholders as a reward for their on-going support."

Celamin Holdings Limited (**'Celamin'** or the **'Company'**) (ASX:CNL) is pleased to announce that it has received binding commitments for a two tranche Placement to raise \$3.2M before costs (**Placement**). The Placement will comprise the issue of up to 42.6M new fully paid ordinary shares (**Placement Shares**) in Celamin at an issue price of \$0.075 per share as follows:

- ❖ Tranche 1 of the Placement, comprising 29,256,839 New Shares (~\$2.2M), is not subject to shareholder approval and will fall within the Company's placement capacity under ASX Listing Rule 7.1 (**Tranche 1**); and
- ❖ Tranche 2 of the Placement, comprising 13,333,334 New Shares (~\$1.0M), will be issued subject to Shareholder approval at the Company's Annual General Meeting proposed to be held on or around 21 January 2022 (**AGM**). This tranche comprises all Director/s (or their associates / related parties) Placement participation (**Tranche 2**).

In addition, Placement applicants will receive one (1) unlisted option for every four (4) Placement Shares subscribed for under the Placement, exercisable at \$0.10 each, expiring on 31 August 2022 (**Attaching Options**). The Attaching Options for Tranche 1 and Tranche 2 under the Placement (10,647,543 options in total) will be subject to Shareholder approval at the Annual General Meeting.

Celamin also intends to offer a one (1) for ten (10) Loyalty Option to all eligible Celamin shareholders at a Record Date to be set on or around 7 February 2022 (**Loyalty Option**). The Loyalty Option will be on the same terms as the Attaching Options. The Loyalty Options will be issued under a Prospectus to be lodged with ASIC.

Cumulus Wealth and Discovery Capital Partners acted as Joint Lead Managers to the Placement.

USE OF FUNDS

The Placement proceeds will be used to fund exploration, technical studies, and working capital to advance the world class Chaketma phosphate project towards a Bankable Feasibility Study in late CY2022.

PLACEMENT DETAILS

The issue price of \$0.075 represents a 16.7% discount to Celamin's last close on 30 November 2021 of \$0.090, a 18.5% discount to the 5-day VWAP of \$0.092 and a 19.6% discount to the 10-day VWAP of \$0.093.

Placement Shares will rank equally with existing fully paid ordinary shares. Settlement of Tranche 1 of the Placement is expected to be completed on Friday, 10 December 2021. Settlement of Tranche 2 of the Placement is expected to be completed in late January 2022 and subject to prior Shareholder approval at the Annual General Meeting scheduled for Friday, 21 January 2022.

Tranche 1 of the Placement has been conducted pursuant to the Company's existing Placement capacity under ASX Listing Rule 7.1. A total of 29,256,839 new shares will be issued under Listing Rule 7.1.

DIRECTOR PARTICIPATION

Director/s (or their associates / related parties) to participate for a total of \$1,000,000 in the Placement subject to shareholder approval at the Annual General Meeting. The respective allocations to each Director/s (or their associates / related parties) are as follows:

- ❖ Celamin's largest shareholder, Lion Selection Group Limited (ASX:LSX), of which Celamin Non-Executive Chairman Mr Robin Widdup is a Director, has confirmed that they will subscribe for shares worth \$450,000 in the Placement;
- ❖ Lion Manager Pty Ltd, of which Non-Executive Chairman Mr Robin Widdup has an indirect interest, has also confirmed that they will subscribe for shares worth \$200,000 in the Placement;
- ❖ Mr Tarecq Aldaoud, who is a Non-Executive Director of Celamin, has confirmed he will subscribe for shares worth \$300,000 in the Placement; and
- ❖ Mr Simon Eley, the Managing Director of Celamin, has confirmed that he will subscribe for shares worth \$50,000 in the Placement.

LOYALTY OPTION ISSUE

In recognition of the continuing support received from our shareholder base, Celamin wishes to advise that it is the Company's intention, subject to issue of a Prospectus, to also undertake a Loyalty Option issue to all Shareholders with a registered address for their shareholding in Australia or New Zealand (**Eligible Shareholders**). The Record Date for the Loyalty Option Issue is expected to be post completion of Tranche 2 of the Placement on or around 7 February 2022. Celamin will work with the legal and advisory teams to ensure this Loyalty Option offer is available to as many shareholders as possible and practical based on jurisdictional requirements outside of Australia and New Zealand.

For every ten (10) shares held at 5:00 pm (Melbourne time) on the Record Date, Eligible Shareholders will be issued with one (1) free Loyalty Option.

The Loyalty Options will be issued on the same terms as the Attaching Options to the Placement with an exercise price of \$0.10 and expiring on 31 August 2022. If exercised, each Loyalty Option will result in the allotment and issue of one (1) fully paid ordinary share in Celamin.

Celamin will not seek quotation of the Loyalty Options on the ASX.

Participants in the Placement will be eligible for the offer of Loyalty Options and holders of the Company's existing Unlisted Options ("**Existing Options**") will be advised of the timetable for exercise of their securities in order to participate if they so wish. Holders of Existing Options will not be entitled to participate in the Loyalty Option issue in respect of the Existing Options that they hold, unless those Existing Options have been validly exercised (and resulting Shares are allotted and issued) before the Record Date.

As the dates set out below are indicative only, the Company reserves the right to amend them subject to the requirements of the Corporations Act and the ASX Listing Rules. The Loyalty Options will be issued under a Prospectus which will be available for download from the Company's website <https://celaminholdingsltd.com/> as from the date of lodgement of the Prospectus with ASIC. A further announcement, including the timetable for the entitlement

to and issue of the Loyalty Options will be provided by the Company on lodgement of the Prospectus.

Eligible Shareholders are not obliged to take any action in relation to the issue of the Loyalty Options.

Eligible Shareholders using a nominee should liaise with them in relation to their entitlement.

INDICATIVE TIMETABLE

The proposed Placement and Loyalty Option Indicative Timetable is as set out below:

Summary of Key Dates	Date/Time (AEDT)
Market announcement, Trading Halt lifted and trading to recommence	Friday, 3 December 2021
Settlement of the Tranche 1 Placement Shares	Friday, 10 December 2021
Allotment of the Tranche 1 Placement Shares	Monday, 13 December 2021
Expected Quotation of the Tranche 1 Placement Shares on the ASX	Monday, 13 December 2021
Annual General Meeting	Friday, 21 January 2022
Settlement of Tranche 2 Placement Shares and Attaching Options	Monday, 24 January 2022
Record Date for Loyalty Options	On or around, Monday, 7 February 2022 (Post completion of Tranche 2 of the Placement).

The Company reserves the right to vary these dates without notice.

This announcement is authorised for release to the market by the Board of Directors of Celamin Holdings Limited.

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