



## Announcement Summary

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**Entity name**

PATERSON RESOURCES LTD

**Announcement Type**

New announcement

**Date of this announcement**

Thursday February 20, 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<br>+securities to be issued |
|--------------------|-----------------------|-----------------------------------------------|
| PSL                | ORDINARY FULLY PAID   | 251,771,564                                   |

**Proposed +issue date**

Monday February 24, 2020

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**

PATERSON RESOURCES 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.

**1.2 Registered Number Type**

ABN

**Registration Number**

45115593005

**1.3 ASX issuer code**

PSL

**1.4 The announcement is**

☒ New announcement

**1.5 Date of this announcement**

Thursday February 20, 2020

**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 - 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

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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?

☒ No

### Details of +securities proposed to be issued

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#### ASX +Security Code and Description

PSL : ORDINARY FULLY PAID

#### Maximum Number of +securities proposed to be issued

251,771,564

#### Purpose of the issue

Private Placement to professional and sophisticated investors as announced to ASX on 20 February 2020. Funds raised from the placement will be used for exploration expenditure commitments on the Company's current tenement portfolio, to assess new opportunities for the Company, cover costs of the upcoming Entitlement Issue, and to provide ongoing working capital.

#### Offer price details for retail security holders

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.00100



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

☒ Yes

**Oversubscription & Scale back details**

**May a scale back be applied to this event?**

☒ No

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Part 7C - Timetable

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

Monday February 24, 2020

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Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the 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?**

251,771,564

**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 10.11.1 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

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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**

N/A

Part 7F - Further Information

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**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**

N/A