

ASX ANNOUNCEMENT

05 November 2020

## **Less than Marketable Parcel Update**

On 14 September 2020, **Paterson Resources Limited (“Paterson” or “the Company”) (ASX: PSL)** announced the implementation of a share sale facility for shareholders who own less than \$500 value worth of PSL shares (**Less than Marketable Parcel Sale Facility**). The Company has received Notice of Retention Forms totalling 9,152,907 ordinary shares. In addition, 124 shareholders with a combined total of 8,242,491 less than marketable parcel shares have sold their shares, merged their holdings or topped up their eligible share parcels. The PSL Board will now arrange for the sale of the remaining shares from the Less than Marketable Parcel Sale Facility, being a total of 52,971,570 ordinary shares as soon as practicable.

Upon sale of the less than marketable parcel shares, proceeds shall be forwarded to Minority Members as soon as possible. The price for each share sold through the Facility will be the volume weighted average price received for the sale of all shares under the Facility (**Sale Price**).

All participants who have their shares sold will receive the same Sale Price per share, where the proceeds from the sale process will be apportioned pro rata amongst all participating shareholders according to the number of shares sold on their behalf.

Sale proceeds will be paid to Minority Members either by electronic transfer (if banking details have previously been provided to the Company's share registry) or alternatively by cheque to your registered address, as soon as practicable following the sale of their shares. A transaction confirmation statement will be sent to each Minority Member confirming the number of shares sold and the price and total sale proceeds they have received.

The Company will pay for all costs of the sale in this facility, excluding tax consequences from the sale which remain the shareholder's responsibility.

**For further information, please visit [www.patersonresources.com.au](http://www.patersonresources.com.au) or contact:**

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*This announcement has been authorised for release to ASX by the Board of Paterson Resources Limited.*

**About Paterson Resources:**

Paterson Resources (ASX: PSL) is a publicly listed, junior mineral resources company focused on the exploration and development of gold and copper projects. Paterson has aggregated a diversified portfolio of assets that are at multiple stages, commodities and jurisdictions. The Grace Gold Project located in the world class Paterson mineral province in Western Australia consists of two granted exploration licences and five granted prospecting licences (E45/4524, E45/5130, P45/2905, P45/2906, P45/2907, P45/2908, and P45/2909). The Company also has an extensive landholding prospective for gold in the Pilbara in Western Australia, with four exploration licences (E08/2880, E47/3578, E47/3827, and E45/5020). The Burruga Copper Gold Project, located in the world class minerals province of the East Lachlan Fold Belt in central western New South Wales consists of four contiguous exploration licences (EL6463, EL6874, EL7975 and EL8826) covering a total area of approximately 221km<sup>2</sup>. Paterson is an active explorer with the aim of discovering a valuable mineral resource and delivering shareholder value.