



Announcement Summary

Entity name

SATURN METALS LIMITED

Announcement Type

New announcement

Date of this announcement

Wednesday June 24, 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 +securities to be issued
n/a	OPTION EXP 26/6/2022 EX AUD0.70	1,892,500
STN	ORDINARY FULLY PAID	3,785,000

Proposed +issue date

Friday June 26, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

SATURN METALS 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.

1.2 Registered Number Type

ABN

Registration Number

43619488498

1.3 ASX issuer code

STN

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Wednesday June 24, 2020

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 - 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

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Monday August 10, 2020	☒ Estimated	No

Comments

The 1,892,500 Options issued will require Security Holder and Australian Government Foreign Investment Review Board (FIRB) approval.

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)?

☒ Existing class

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

☒ No

Details of +securities proposed to be issued

ASX +Security Code and Description

STN : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

3,785,000

**Purpose of the issue**

Private placement to an Institutional Investor to fund the acceleration of activities at the Company's Apollo Hill Gold Project.

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 0.50000

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

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?

☒ No

ASX +Security Code

New class-code to be confirmed

+Security Description

OPTION EXP 26/6/2022 EX AUD0.70

+Security Type

Options

Maximum Number of +securities proposed to be issued

1,892,500



Purpose of the issue

The options were granted at a 40% premium to the share issue and if exercised will provide additional funding to the company.

Offer price details for retail security holders

In what currency is the cash consideration being paid?

What is the issue price per +security?

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

☒ No

Options details

+Security Currency	Exercise Price	Expiry date
AUD - Australian Dollar	AUD 0.7000	Sunday June 26, 2022

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

STN : ORDINARY FULLY PAID

Please provide any further information relating to the principal terms of the +securities

The number of Options issued is 1,892,500.

Options shall be issued for no cash consideration.

The exercise price of each option is AUD\$0.70.

The options will expire on 26th June 2022, unless exercised beforehand.

The options are transferrable.

The options are subject to Shareholder and Australian Government Foreign Investment Review Board (FIRB) approval.

Part 7C - Timetable

7C.1 Proposed +issue date

Friday June 26, 2020



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?

☒ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Monday August 10, 2020

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

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

Nil

Part 7F - Further Information

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