



Announcement Summary

Entity name

TASMAN RESOURCES LTD

Announcement Type

New announcement

Date of this announcement

Monday July 6, 2020

The Proposed issue is:

☒ A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
n/a	Option each to acquire one Share at an exercise price of \$0.05 and expiring on 7 August 2023.	26,393,203
TAS	ORDINARY FULLY PAID	52,786,405

Ex date

Thursday July 9, 2020

+Record date

Friday July 10, 2020

Offer closing date

Friday July 31, 2020

Issue date

Friday August 7, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

TASMAN 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

85009253187

1.3 ASX issuer code

TAS

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Monday July 6, 2020

1.6 The Proposed issue is:

☒ A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

☒ + Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +Security Code and Description

TAS : ORDINARY FULLY PAID

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?

☒ Yes

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

☒ Yes

Details of +securities proposed to be issued

ASX +Security Code and Description

TAS : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

10

**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

Maximum Number of +securities proposed to be issued

52,786,405

Purpose of the issue

The purpose of this Rights Issue is to raise funds for the following purposes:

1. to continue exploration on the mineral exploration licences that Tasman holds in South Australia;
2. to provide ongoing working capital to cover operating expenses; and
3. assuming this Rights Issue is fully subscribed, to repay the March Bells Loan.

Offer price details for retail security holders**Issue Currency**

AUD - Australian Dollar

Offer Price per +security

AUD 0.02800

Estimated or Actual?☒ Actual**Oversubscription & Scale back details****Are +security holders allowed to oversubscribe?**☒ Yes**Provide the oversubscription details**

Qualifying Shareholders who wish to apply for additional New Shares (and accompanying New Options) in excess of their Entitlement under the Entitlement Offer may do so.

May a scale back be applied to this event?☒ Yes**Provide the scale back details**

The shortfall will be placed at the discretion of the Company.

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

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

Option each to acquire one Share at an exercise price of \$0.05 and expiring on 7 August 2023.

+Security Type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

The quantity of attaching +securities to be issued

1

For a given quantity of the new +securities issued

2

What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum Number of +securities proposed to be issued

26,393,203

Offer price details for retail security holders

Issue Currency

AUD - Australian Dollar

Offer Price per +security

AUD 0.00000

Estimated or Actual?

☒ Actual

Oversubscription & Scale back details

Are +security holders allowed to oversubscribe?

☒ Yes

Provide the oversubscription details

Qualifying Shareholders who wish to apply for additional New Shares (and accompanying New Options) in excess of their Entitlement under the Entitlement Offer may do so.

May a scale back be applied to this event?

☒ Yes

Provide the scale back details

The shortfall will be placed at the discretion of the Company.

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

☒ Yes

Options details



+Security Currency

AUD - Australian Dollar

Exercise Price

AUD 0.0500

Expiry date

Monday August 7, 2023

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

TAS : ORDINARY FULLY PAID

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

Details of company options where holders entitled to participate in the offer

ASX +Security Code and Description

TASOC : OPTION EXPIRING 31-AUG-2020

Date Option must be exercised by

Thursday July 9, 2020

Part 3C - Timetable

3C.1 +Record date

Friday July 10, 2020

3C.2 Ex date

Thursday July 9, 2020

3C.4 Record date

Friday July 10, 2020

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

Wednesday July 15, 2020

3C.6 Offer closing date

Friday July 31, 2020

3C.7 Last day to extend the offer closing date

Tuesday July 28, 2020



3C.9 Trading in new +securities commences on a deferred settlement basis

Monday August 3, 2020

3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors

Wednesday August 5, 2020

3C.11 Issue date

Friday August 7, 2020

3C.12 Date trading starts on a normal T+2 basis

Monday August 10, 2020

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Wednesday August 12, 2020

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ No

3E.2 Is the proposed offer to be underwritten?

☒ Yes

3E.2a Who are the underwriter(s)?

RM Corporate Finance Pty Ltd

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

The Offer is partially underwritten, with the underwritten amount being 33.829% of any shortfall, which is equivalent to a maximum partial underwriting of approximately \$500,000 of the total amount of \$1,478,019 that would be raised under this Offer if fully subscribed.

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

The Underwriter will be paid an aggregate fee which is equal to a management fee of 1% of the underwritten amount and a lodgement fee of 5% of the underwritten amount (less the maximum amount being sub-underwritten by March Bells Pty Ltd) (being approximately \$10,000 exclusive of GST).

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Omission or misleading and deceptive statement in Prospectus, supplementary or replacement prospectus, ASX refuses quotation of new shares, material movement in share indices, director charged with indictable offence, alteration or return of capital, giving financial assistance, default under Underwriting Agreement, banking facilities, constitution or material agreement, breach or change of law, disposition of or granting charge over property, alteration to constitution, force majeure, change materially impacting Company's assets, operational or financial position, investigation of Company's affairs, payments of debts suspended, event of insolvency, judgment exceeding \$100,000 obtained against the Company or a material adverse change occurs in the financial markets or political, financial or economic conditions. March Bells Pty Ltd has no right to terminate its sub-underwriting agreement, but it will end automatically if Underwriting Agreement terminated or the Offer is withdrawn.



3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

☒ Yes

3E.2e (i) What is the name of that party?

RM Corporate Pty Ltd (underwriting) - related party to Guy Le Page
March Bells Pty Ltd (sub-underwriting) - related party to Douglas Solomon

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

RM Corporate Pty Ltd (underwriting) - refer 3E.2b
March Bells Pty Ltd (sub-underwriting) - 60% of the amount which is underwritten by RM Corporate Finance Pty Ltd under the underwriting agreement.

3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

RM Corporate Pty Ltd (underwriting) - refer 3E.2c
March Bells Pty Ltd (sub-underwriting) - Nil

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Share registry, ASX, legal, printing and postage, in aggregate approximately \$47,500.

Part 3F - Further Information

3F.1 The purposes for which the entity intends to use the cash raised by the proposed issue

1. to continue exploration on the mineral licences that Tasman holds;
2. to provide ongoing working capital;
3. to repay the March Bells Loan; and
4. if sufficient funds are raised, to support its investment in Eden Innovations Ltd or Conico Ltd.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ Yes

3F.2a Please explain how holdings on different registers or subregisters will be aggregated for the purposes of determining entitlements.

Not aggregated.

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☒ No

3F.4 Countries in which the entity has security holders who will not be eligible to participate in the proposed issue

UK, USA, China, South Africa, Hong Kong, Portugal and Singapore

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☒ Yes



3F.5a Please provide further details

The custodian or nominee must have an address in Australia or New Zealand and may only distribute the prospectus to beneficiaries located in Australia or New Zealand.

3F.6 URL on the entity's website where investors can download information about the proposed issue

<http://www.tasmanresources.com.au/announcements.php?year=2020>

3F.7 Any other information the entity wishes to provide about the proposed issue