



Announcement Summary

Entity name

GODOLPHIN RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

Friday November 6, 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
GRL	ORDINARY FULLY PAID	14,583,340

Proposed +issue date

Monday November 16, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

GODOLPHIN RESOURCES 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

13633779950

1.3 ASX issuer code

GRL

1.4 The announcement is

New announcement

1.5 Date of this announcement

Friday November 6, 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	Tuesday December 22, 2020	<input checked="" type="checkbox"/> Estimated	

Comments

A total of 10,370,000 Shares will be issued under the Company's existing placement capacity in accordance with ASX Listing Rule 7.1. The issue of 4,213,340 Shares, and 3,000,000 unquoted options (exercise price AUD0.40 each for a two year period) for a capital raising fee are to be proposed for shareholders' approval under ASX Listing Rule 7.1.

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

GRL : ORDINARY FULLY PAID

Number of +securities proposed to be issued

14,583,340

Offer price details



Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.24000

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

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

Monday November 16, 2020

Part 7D - Listing Rule requirements

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

10,370,000

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 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?

Yes

7E.1a Who is the lead manager/broker?

Euroz Hartleys Securities Limited acted as Sole Lead Manager and Bookrunner to the Placement.

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Euroz Hartleys or its nominee will receive a 6% fee on funds raised through Euroz Hartleys and a 2% fee on funds raised not through Euroz Hartleys. Subject to shareholders' approval, the Company will issue 3 million options to Euroz Hartleys (or its nominees) with an exercise price of AUD 0.40 each and expiry date of 2 years from the date of issue.

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

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Funds from the Placement will be applied towards drilling at the Company's various Lachlan Fold Belt projects including Lewis Ponds, Copper Hill East, Mt Aubrey and Gundagai North and South and general working capital.

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