



Update Summary

Entity name

GODOLPHIN RESOURCES LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

6/7/2023

Reason for update to a previous announcement

In respect of the proposed options and the question (Will the entity be seeking quotation of the new class of +securities on ASX?), the ASX considers the question relates to immediate quotation, so the answer is No not Yes - notwithstanding the Company intends in the future to seek quotation of the options.

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.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

13633779950

1.3 ASX issuer code

GRL

1.4 The announcement is Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

In respect of the proposed options and the question (Will the entity be seeking quotation of the new class of +securities on ASX?), the ASX considers the question relates to immediate quotation, so the answer is No not Yes - notwithstanding the Company intends in the future to seek quotation of the options.

1.4b Date of previous announcement to this update

6/7/2023

1.5 Date of this announcement

6/7/2023

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 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

No

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)?

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?

No

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

GRLAN: OPTION EXPIRING 31-DEC-2024 EX \$0.06

+Security type

Options

Number of +securities proposed to be issued

4,000,000

Offer price details

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

No



Please describe the consideration being provided for the +securities

Part consideration for GBA Capital Pty Ltd ABN 51 643 039 123 acting as lead manager for the Companys Placement and Entitlement Offers.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.00000001

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

Yes

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0600	31/12/2024

Details of the type of +security that will be issued if the option is exercised

GRL : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:GRL)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

<https://godolphinresources.com.au/>

Part 7C - Timetable

7C.1 Proposed +issue date

7/8/2023

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?

4,000,000

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?

GBA Capital Pty Ltd ABN 51 643 039 123 (GBA Capital). GBA Capital is the corporate authorised representative of Pendragon Capital Pty Ltd (AFSL 237 549).

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

- (a) Rights Issue Shortfall Fee: 2% Management Fee plus 4% selling fee (plus GST if applicable) will be payable on the gross proceeds raised under the Offer
- (b) Placement Fee: 2% Management Fee plus 4% selling fee plus GST if applicable) will be payable on the gross proceeds raised under the Offer
- (c) Management Fee: 2% Management Fee will be payable on gross proceeds raised by Godolphin Resources introduced parties
- (d) Lead Manager Options: 4,000,000 on the same terms as placement and rights issue options (expiring 31 December 2024. Exercise Price \$0.06 each)

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

Excluding GST: ASIC lodgment fee \$3,206, ASX fees \$18,330, Legal fees \$10,000, Share Registry \$23,000 (including printing and distribution) and other costs \$20,000.



Part 7F - Further Information

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

Part consideration for GBA Capital Pty Ltd ABN 51 643 039 123 acting as lead manager for the Company's Placement and Entitlement Offers.

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

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a +disclosure document or +PDS for the +securities proposed to be issued