



Announcement Summary

Entity name

GODOLPHIN RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

28/8/2023

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 |
|--------------------|---------------------------------------|--|
| GRLAN | OPTION EXPIRING 31-DEC-2024 EX \$0.06 | 9,864,601 |
| GRL | ORDINARY FULLY PAID | 19,729,200 |

Proposed +issue date

31/8/2023

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

New announcement

1.5 Date of this announcement

28/8/2023

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)?

Existing class

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

Yes

Details of +securities proposed to be issued

ASX +security code and description

GRL : ORDINARY FULLY PAID

Number of +securities proposed to be issued

19,729,200

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 0.04200

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)?

Existing class

Attaching +Security - Existing class (additional +securities in a class that is already quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ASX +security code and description

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

Number of +securities proposed to be issued

9,864,601

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

Entitlement Offer announced 6 July 2023, shortfall issue price A\$0.042 per New Share with one New Option for every two New Shares.

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

0.00000001

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

31/8/2023



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?

No

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

Funding metallurgical and mineralogical studies, diamond drilling and a scoping stage mining study, including updating the Narraburra REE (rare earth elements) Mineral Resource Estimate; drilling Goodrich, Cyclops and Yeoval East; and 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

Final numbers of equity securities proposed to be issued (19,729,200 GRL ORDINARY FULLY PAID SHARES and 9,864,601 GRLAN OPTION EXPIRING 31-DEC-2024 EX \$0.06) are subject to rounding.

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