



## Announcement Summary

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**Entity name**

RAFAELLA RESOURCES LTD.

**Announcement Type**

New announcement

**Date of this announcement**

Friday August 21, 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**

<b>ASX +security code</b>	<b>+Security description</b>	<b>Maximum Number of +securities to be issued</b>
n/a	Unquoted options exercisable at \$0.20 expiring 2 years from grant date.	1,000,000
n/a	Unquoted options exercisable at \$0.20 expiring 2 years from grant date.	6,000,000
n/a	Unquoted options exercisable at \$0.20 expiring 2 years from grant date.	5,000,000
RFR	ORDINARY FULLY PAID	34,580,000

**Proposed +issue date**

Friday August 21, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

RAFAELLA 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**

ACN

**Registration Number**

623130987

**1.3 ASX issuer code**

RFR

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Friday August 21, 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 September 28, 2020	<input checked="" type="checkbox"/> Estimated	No

**Comments**

16,580,000 fully paid ordinary share, and 12,000,000 options with an exercise price of 20 cents and expiry date of 2 years from date of grant, will be subject to shareholder 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**

RFR : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

13,050,000

**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**

Consideration for acquisition of projects as per the announcement dated 21 August 2020.

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

861,300.000000

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

Yes

**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**

RFR : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

1,450,000

**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**

Facilitation fee for acquisition of projects as per the announcement dated 21 August 2020.

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

95,700.000000

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

Yes



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**

RFR : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

1,000,000

**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**

Introduction fee in respect of the proposed acquisition of the projects, as announced on 21 August 2020.

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

66,000.000000

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

Yes

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?

No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Unquoted options exercisable at \$0.20 expiring 2 years from grant date.

**+Security type**

Options

**Number of +securities proposed to be issued**

1,000,000

**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**

Introduction fee in respect of the proposed acquisition of the projects, as announced on 21 August 2020.

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities****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 0.2000

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

RFR : ORDINARY FULLY PAID

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

1 RFR Fully paid ordinary share

**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.**

Expiry date of 2 years from date of grant.

**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**

RFR : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

1,080,000

**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**

In lieu of 6% broking fee payable on placement of 18,000,000 shares.

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

71,280.000000

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

Yes

**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?**

No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Unquoted options exercisable at \$0.20 expiring 2 years from grant date.

**+Security type**

Options



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**Number of +securities proposed to be issued**

6,000,000

**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**

Partial satisfaction of the broking fees.

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

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

Yes

Options details

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<b>+Security currency</b>	<b>Exercise price</b>	<b>Expiry date</b>
AUD - Australian Dollar	AUD 0.2000	

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

RFR : ORDINARY FULLY PAID

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

1 RFR Fully paid ordinary share

**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.**

Expiry date of 2 years from date of grant.

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**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

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**ASX +security code and description**

RFR : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

18,000,000

**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 0.06600

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

Yes

**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?**

No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Unquoted options exercisable at \$0.20 expiring 2 years from grant date.

**+Security type**

Options

**Number of +securities proposed to be issued**

5,000,000

**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**

Facilitation fee for acquisition of projects as per the announcement dated 21 August 2020.

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

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

Yes

#### Options details

<b>+Security currency</b>	<b>Exercise price</b>	<b>Expiry date</b>
AUD - Australian Dollar	AUD 0.2000	

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

RFR : ORDINARY FULLY PAID

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

1 RFR Fully paid ordinary share

**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.**

Expiry date of 2 years from date of grant.

#### Part 7C - Timetable

**7C.1 Proposed +issue date**

Friday August 21, 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?**

Yes



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

Monday September 28, 2020

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

Yes

**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?**

Yes

**7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow**

If not restricted for the purposes of the listing rule, 7,830,000 RFR Fully paid ordinary shares relating to the acquisition will be subject to a voluntary escrow for 6 months from the date of completion of the projects acquisition.

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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?**

CPS Capital Group Pty Ltd and EverBlu Capital Pty Ltd

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

6% fee on the funds raised under the placement (18,000,000 shares), payable in shares & 6,000,000 unquoted options exercisable at \$0.20 expiring 2 years from grant date.

**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**

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Part 7F - Further Information

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

Acquisition & maintenance of new project, progressing Santa Comba Project feasibility work, satisfy corporate overheads & supplement working capital, consideration for provision of advisory services and for partial satisfaction of broking fee.



**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**

Of the 18,000,000 placement shares to be issued on 21 August 2020, 10,886,335 shares will be issued under ASX LR 7.1 capacity and 7,113,665 shares will be issued under ASX LR 7.1A capacity.