



Announcement Summary

---

**Entity name**

POWER MINERALS LIMITED

**Date of this announcement**

Monday November 07, 2022

**The +securities the subject of this notification are:**

Other

**Total number of +securities to be issued/transferred**

<b>ASX +security code</b>	<b>Security description</b>	<b>Total number of +securities to be issued/transferred</b>	<b>Issue date</b>
New class - code to be confirmed	1.5 million unquoted options with an exercise price of \$1.04 per option expiring on 31 Dec 2024.	1,500,000	04/11/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

---

**1.1 Name of entity**

POWER MINERALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

**1.2 Registered number type**

ACN

**Registration number**

101714989

**1.3 ASX issuer code**

PNN

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

7/11/2022



Part 2 - Issue details

---

**2.1 The +securities the subject of this notification are:**

Other

**Please specify**

Options as part of Lead Manager fee for capital raising as per App3B dated 14Sept22.

**2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:**

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

**New +securities**

**ASX +security code**

New class - code to be confirmed

**+Security description**

1.5 million unquoted options with an exercise price of \$1.04 per option expiring on 31 Dec 2024.

**+Security type**

Options

**ISIN code**

**Date the +securities the subject of this notification were issued**

4/11/2022

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

Yes

**Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?**

Yes

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

<https://www.powerminerals.com.au/site/pdf/db7a8f02-e08a-4428-bf53-93df576899ff/Proposed-issue-of-securities-PNN.pdf>

Options Details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 1.04000000

**Expiry date**

31/12/2022

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

Other

**Description**

Unquoted options exercise price \$1.04 per option and expiring on 31 December 2024.

**Any other information the entity wishes to provide about the +securities the subject of this notification**

Unquoted options exercise price \$1.04 per option and expiring on 31 December 2024. The options were agreed to be issued as part of the fee paid to GBA Capital Pty Ltd as the Lead Manager for the capital raising for the issue of 10,576,924 shares at \$0.52 per share on 23 Sept 22 (refer to Appendix 2A dated 23Sept22).

**Please provide any further information needed to understand the circumstances in which you are notifying the**



**issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B**

These securities were advised to ASX in the Appendix 3B announcement lodged on 14 September 2022.

Issue details

---

**Number of +securities**

1,500,000

**Were the +securities issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Options were agreed to be issued as part of the fee paid to GBA Capital Pty Ltd for acting as Lead Manager to the capital raising for the issue of shares on 23 Sept 22 (refer App2A dated 23Sept22).

**Purpose of the issue**

To raise additional working capital

---



## Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:  
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

## 4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
PNN : ORDINARY FULLY PAID	72,157,033

## 4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
PNNAL : OPTION EXPIRING 31-DEC-2023 EX \$0.25	6,144,908
PNNAD : OPTION EXPIRING 31-DEC-2023 EX \$0.35	1,200,000
PNNAN : OPTION EXPIRING 31-DEC-2024 EX \$0.76	2,000,000
PNNAM : OPTION EXPIRING 31-DEC-2023 EX \$0.35	1,241,470
PNNAI : OPTION EXPIRING 30-NOV-2022 EX 80C	3,144,887
PNNAA : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	3,000
New class - code to be confirmed : 1.5 million unquoted options with an exercise price of \$1.04 per option expiring on 31 Dec 2024.	1,500,000



Part 5 - Other Listing Rule requirements

---

**5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?**

No

**5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?**

No

**5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes

**5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

PNN 2022 AGM NOM Resolution 5 seeks shareholders to ratify the agreement to issue the 1.5M options so it will no longer reduce PNN's placement capacity under LR 7.1. If the Resolution is not passed the agreement to issue the GBA options will continue to use PNN's placement capacity for a period of 12 months from the date of the GBA Agreement (13Sept22).

**5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

No