



Announcement Summary

Entity name

POWER MINERALS LIMITED

Date of this announcement

Thursday June 30, 2022

The +securities the subject of this notification are:

Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	2 million unquoted options exercise price \$0.76 per option expiring on 31 Dec 2024.	2,000,000	29/06/2022

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

30/6/2022



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

Options part of fee for capital raising [24Dec21.Ratified](#) by shareholders (LR7.4) 9June22 EGM.

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

2 million unquoted options exercise price \$0.76 per option expiring on 31 Dec 2024.

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

29/6/2022

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?

No

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/8b0c0cfb-7ad3-403b-9dab-2756f0c1df49/NoticeofExtraordinaryGeneralMeetingProxyForm>
<https://www.powerminerals.com.au/site/PDF/7a54d033-c9c6-4cf1-ba19-7be27855aea6/ResultsofMeeting>

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.76000000	31/12/2024

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 \$0.76 per option and expiring on 31 December 2024.

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

Options which were agreed to be issued as part of the fee to be paid to GBA Capital Pty Ltd for acting as the lead manager to the capital raising for the issue of shares on 24 Dec 21. The agreement to issue the options was ratified by



shareholders for the purposes of LR7.4 at the EGM held on 9 June 22 (Resolution 2). Refer ASX announcement 16 Dec 21 and Resolution 2 in the notice of meeting announced on 9 May 22 for the EGM.

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

It is noted that an Appendix 3B in relation to the agreement to issue the options was not announced due an administrative oversight, however, the company has processes in place to ensure that it complies with its obligations under the ASX listing rules as well as all other legal and compliance obligations.

Issue details

Number of +securities

2,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Options which were agreed to be issued as part of the fee to be paid to GBA Capital Pty Ltd for acting as the lead manager to the capital raising for the issue of shares on 24 Dec 21.

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	61,516,865

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	6,186,257
PNNAD : OPTION EXPIRING 31-DEC-2023 EX \$0.35	1,200,000
PNNAM : OPTION EXPIRING 31-DEC-2023 EX \$0.35	1,263,365
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 : 2 million unquoted options exercise price \$0.76 per option expiring on 31 Dec 2024.	2,000,000



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?

Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

9/6/2022