

# Renounceable Entitlement Issue to raise up to A\$1.5M

3 JULY 2020



GME Resources Limited (“**GME**” or the “**Company**”) is pleased to announce a 1:10 Renounceable Entitlement Issue (“**the Issue**”) at 3 cents per share, to raise up to approximately A\$1.5 million.

## Information about the use of proceeds from the Offer

Funds from the issue will be used to maintain and continue dialogue with potential strategic partner/offtake parties on development options of the Company’s 100%-owned NiWest Nickel-Cobalt Project.

The Funds will also be used for infill drilling programs and exploration work at the Company’s Fairfield and Homeward Bound / Federation gold prospects located in close proximity to the NiWest Nickel – Cobalt Project and for general working capital purposes.

## Key Terms

Key terms of the offer are set out in the following table.

Nature of Offer	Renounceable Entitlement Issue of New Shares
New Share issue price	A\$0.03 per new share
Offer ratio	1 new share for every 10 existing shares held on record date
Number of New Shares to be issued	Up to 50,624,292 new shares
Amount to be raised under the Renounceable Entitlement Issue	Up to approximately A\$1.5 million before costs of the offer

## Eligible Shareholders

Shareholders with registered addresses inside Australia or New Zealand who hold ordinary shares in the Company (“**Existing Shares**”) as at 5.00pm AWDT on 9 July 2020 (“**Eligible Shareholders**”) will be entitled to participate in the Issue.

All Eligible Shareholders will be offered 1 new ordinary share in the Company (“**New Share**”) for every 10 Existing Shares held by the Eligible Shareholder, at an issue price of \$0.03 per New Share (Offer). This represents a discount of approximately 22% to the volume weighted average price (VWAP) of GME’s shares for the ten trading days before the announcement of 3.8 cents and a discount of approximately 20% to the 30 day VWAP of 3.7 cents .

## Key dates

Key dates for the Issue are set out in the following table. The dates are indicative only and GME reserves the right to vary them, subject to the Corporations Act 2001 (“Act”) and the ASX Listing Rules.

Announcement of Renounceable Entitlement Issue and Cleansing Statement given to ASX	3 July 2020
Entitlement trading commences and Shares are quoted on a deferred settlement basis	8 July 2020
Record date for determining entitlements to New Shares	9 July 2020
Invitation to participate in Entitlement Issue and Entitlement Acceptance Forms dispatched to Eligible Shareholders	14 July 2020
Entitlement trading ends	24 July 2020
Closing Date and final time for receipt of Entitlement and Acceptance Forms and payment in full for New Shares	31 July 2020
Issue of New Shares	7 Aug 2020
Holding Statements dispatched to Shareholders and commencement of trading	10 Aug 2020

## Information provided in relation to the Entitlement Issue

The Issue is being made without disclosure to investors under Part 6D.2 of the Act, in accordance with section 708AA of the Act.

Eligible Shareholders will not receive a prospectus in relation to the Issue but will receive a written invitation providing details on how to take up their entitlement under the Offer. Any decision to acquire New Shares should only be made after making independent enquiries and consulting relevant professional advisers, such as stockbrokers, financial advisers, accountants or solicitors. Eligible Shareholders should have regard to publicly available information about GME before deciding whether or not to acquire New Shares.

Copies of the Company’s announcements to ASX can be obtained from its website [www.gmeresources.com.au](http://www.gmeresources.com.au) or from the ASX website [www.asx.com.au](http://www.asx.com.au). The Company’s ASX code is GME.

## Capital structure on completion of the Offer

The exact number of New Shares to be issued may vary and will be dependant on the number of Eligible Shareholders and their entitlements, and the level of acceptances under the Entitlement Issue.

The following table shows the proposed capital structure of the Company on completion of the Entitlement Issue.

Shares	Number <sup>1</sup>
Existing Shares on issue at the date of this announcement	506,242,920
Maximum number of New Shares to be issued under the Offer	50,624,292
Maximum total shares on issue after the Offer <sup>1</sup>	556,867,212

<sup>1</sup> Assumes full acceptance of the offer

## Additional information

New Shares, once issued, will rank equally with the Company's Existing Shares on issue.

The rights and obligations attached to shares in the Company are set out in GME's Constitution which may be examined free of charge by appointment between 9.00am and 5.00pm on normal business days at the registered office of the Company at Suite 8, 7 The Esplanade, Mt Pleasant WA and in certain circumstances, regulated by the Act, the ASX Listing Rules and the general law.

The Directors reserve the right to place sufficient of the shortfall at their absolute discretion (subject to the ASX Listing Rules) to meet the minimum requirements of the Company.

## Foreign shareholders

Shareholders with registered addresses outside of Australia and New Zealand are not eligible to participate in the Offer.

## Enclosure

An Appendix 3B and a Notice pursuant to s708AA(2)(f) of the Corporations Act (Cth) follow this announcement.

This announcement was approved for release by the Board of GME Resources Limited.

For further information please contact:		
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<b>About GME</b> <i>GME Resources Limited is an ASX listed exploration and development company with nickel and cobalt interests in Western Australia. GME's principal asset is its 100% owned NiWest Nickel-Cobalt Project situated adjacent to Glencore's Murrin Murrin Operation. In August 2018 the Company completed a Pre-Feasibility Study into the technical and economic viability of a heap leach and direct solvent extraction operation at one of the largest undeveloped nickel/cobalt deposits in Australia.</i>  <i>In the March 2019 Quarter, GME completed a Level 1 flora, vegetation, terrestrial vertebrate fauna and fauna habitat assessment of the proposed Mt Kilkenny mining and processing area, Hepi mining area, Waite Kauri deposit and a haul road alignment. The survey results were consistent with previous surveys and did not identify any material issues of concern.</i>  <b>More information is available on GME's website at <a href="http://www.gmeresources.com.au">www.gmeresources.com.au</a></b>		