



Announcement Summary

Entity name

BCI MINERALS LIMITED

Date of this announcement

Thursday December 01, 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	Series 3 Convertible Notes	160,384,924	01/12/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

BCI 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

ABN

Registration number

21120646924

1.3 ASX issuer code

BCI

1.4 The announcement is

New announcement

1.5 Date of this announcement

1/12/2022



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

Issue of 160,384,924 Series 3 Convertible Notes.

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

Series 3 Convertible Notes

+Security type

+Convertible debt securities

ISIN code

Date the +securities the subject of this notification were issued

1/12/2022

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.

Refer to the Notice of AGM for the 2022 AGM held on 24 November 2022 - <https://www.asx.com.au/asxpdf/20221025/pdf/45gqps2x7dtvh0.pdf>

+Convertible debt securities Details

Type of +security

Convertible note or bond

+Security currency

AUD - Australian Dollar

Face value

AUD 100,000,000.00000000

Interest rate type

Fixed rate

Frequency of coupon/interest payments per year

Quarterly

First interest payment date

Interest rate per annum

5.00 %

Is the interest rate per annum estimated at this time?

No

s128F of the Income Tax Assessment Act status applicable to the +security

s128F exemption status unknown

**Is the +security perpetual (i.e. no maturity)?** No**Maturity date**

1/12/2030

Select other feature(s) applicable to the +security

- Convertible
- Cumulative
- Redeemable

Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)? Yes**If yes, what is the first trigger date?**

1/12/2025

Details of the existing class of +security that will be issued if the securities are converted, transformed or exchanged

Other

Description

BCI - fully paid ordinary shares.

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

Refer to the Notice of 2022 AGM lodged on ASX on 25 October 2022.

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

The proposed issue of these securities was announced in an Appendix 3B on 18 November 2021. However, as announced to ASX on 30 September 2022, the parties agreed to vary the Convertible Note Subscription Deed and the issue of the Series 3 Convertible Notes (on the terms of the varied deed) was approved at the Company's AGM held on 24 November 2022.

Issue details

Number of +securities

160,384,924

Were the +securities issued for a cash consideration? Yes**In what currency was the cash consideration being paid?**

AUD - Australian Dollar

What was the issue price per +security?

AUD 0.62350000

Purpose of the issue

Other

Additional Details

To fund the development & construction of the Company's Mardie Project, funding & transaction costs.





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
BCI : ORDINARY FULLY PAID	1,211,480,407

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
BCIAT : PERFORMANCE RIGHTS 2022	6,593,656
BCIAU : SHARE RIGHTS 2022	1,362,695
BCIAS : SERIES 1 CONVERTIBLE NOTES	46,662,048
BCIAA : PERFORMANCE RIGHTS	3,243,338
BCIAP : SHARE RIGHTS	697,317
BCIAQ : PERFORMANCE RIGHTS 2021	1,995,016
BCIAR : SHARE RIGHTS 2021	282,323
New class - code to be confirmed : Series 3 Convertible Notes	160,384,924



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

24/11/2022