



Announcement Summary

Entity name

BCI MINERALS LIMITED

Date of this announcement

Monday July 10, 2023

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	2023 Convertible Notes	139,534,884	10/07/2023

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

ACN

Registration number

120646924

1.3 ASX issuer code

BCI

1.4 The announcement is

New announcement

1.5 Date of this announcement

10/7/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

Issue of 139,534,884 2023 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

2023 Convertible Notes

+Security type

+Convertible debt securities

ISIN code

Date the +securities the subject of this notification were issued

10/7/2023

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 Notice of General Meeting dated 23 May 2023 - <https://announcements.asx.com.au/asxpdf/20230524/pdf/05q06md8mjfcly.pdf>

+Convertible debt securities Details

Type of +security

Convertible note or bond

+Security currency

AUD - Australian Dollar

Face value

AUD 60,000,000.00000000

Interest rate type

Fixed rate

Frequency of coupon/interest payments per year

Quarterly

First interest payment date

Interest rate per annum

10.00 %

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

29/2/2024

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)?

No

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 Notice of General Meeting dated 23 May 2023 - <https://announcements.asx.com.au/asxpdf/20230524/pdf/05q06md8mjfcly.pdf>

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 28 April 2023 - <https://announcements.asx.com.au/asxpdf/20230428/pdf/45p5lccdf1xjxk.pdf>.

The Appendix 3B was updated on 21 June 2023 - <https://announcements.asx.com.au/asxpdf/20230621/pdf/05qvb34bycgvhz.pdf>



Issue details

Number of +securities

139,534,884

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 0.43000000

Purpose of the issue

Other

Additional Details

To fund working capital and critical path contracts for the Mardie Project.



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	4,184,280
BCIAU : SHARE RIGHTS 2022	880,918
BCIAS : SERIES 1 CONVERTIBLE NOTES	46,662,048
BCIAA : PERFORMANCE RIGHTS	1,219,213
BCIAV : SERIES 3 CONVERTIBLE NOTES	160,384,924
BCIAP : SHARE RIGHTS	697,317
BCIAQ : PERFORMANCE RIGHTS 2021	737,135
BCIAR : SHARE RIGHTS 2021	282,323
BCIAB : PERFORMANCE RIGHTS 2023	809,625
New class - code to be confirmed : 2023 Convertible Notes	139,534,884



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

23/6/2023