



Announcement Summary

Entity name

BCI MINERALS LIMITED

Announcement Type

New announcement

Date of this announcement

1/2/2024

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

| ASX +security code | +Security description | Maximum Number of +securities to be issued |
|--------------------|-----------------------|--|
| BCI | ORDINARY FULLY PAID | 190,000,000 |

Proposed +issue date

8/2/2024

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 ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

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

1/2/2024

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

BCI : ORDINARY FULLY PAID

Number of +securities proposed to be issued

190,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.25000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Part 7C - Timetable

7C.1 Proposed +issue date

8/2/2024

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

190 million new shares to be issued under Tranche 1 of the Placement out of existing 15% placement capacity which has been upsized by a supersize placement waiver granted by ASX.

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Canaccord Genuity (Australia) Limited has been appointed as Global Coordinator, Lead Manager and Bookrunner. Ord Minnett Limited has been appointed to act as Joint Lead Manager to the Placement.



7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Corporate advisory fee of 0.65% and an underwriting fee of 0.7% of the gross proceeds raised under the Equity Raising; and a selling fee of 3.0% of the gross proceeds raised under the Equity Raising not including any proceeds received under the Equity Raising from Wroxby, Ryder, AustralianSuper and specific offtake groups. Aggregate fees payable will not exceed \$6 million.

7E.2 Is the proposed issue to be underwritten?

Yes

7E.2a Who are the underwriter(s)?

Canaccord Genuity (Australia) Limited has been appointed as Underwriter

7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?

Fully underwritten

7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

See above

7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

Refer to ASX Announcement dated 1 February 2024

7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Legal fees, ASX quotation fees and share registry expenses

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Refer to ASX Announcement dated 1 February 2024

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

Not applicable

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)