



## Announcement Summary

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**Entity name**

DISCOVEX RESOURCES LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Monday January 18, 2021

**The Proposed issue is:**

- An offer of securities under a securities purchase plan
- A placement or other type of issue

**Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan**

<b>ASX +security code</b>	<b>+Security description</b>	<b>Maximum Number of +securities to be issued</b>
DCX	ORDINARY FULLY PAID	125,000,000

**+Record date**

Friday January 15, 2021

**Offer closing date**

Thursday April 8, 2021

**+Issue date**

Thursday April 15, 2021

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

<b>ASX +security code</b>	<b>+Security description</b>	<b>Maximum Number of +securities to be issued</b>
DCX	ORDINARY FULLY PAID	1,247,500,000

**Proposed +issue date**

Friday March 12, 2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

DISCOVEX RESOURCES 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.

**1.2 Registered Number Type**

ACN

**Registration Number**

115768986

**1.3 ASX issuer code**

DCX

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Monday January 18, 2021

**1.6 The Proposed issue is:**

An offer of +securities under a +securities purchase plan

A placement or other type of issue



Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

**4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

Yes

4A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Friday March 5, 2021	<input checked="" type="checkbox"/> Estimated	

**Comments**

Part 4B - Offer details

**Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**

**ASX +security code and description**

DCX : ORDINARY FULLY PAID

**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**

DCX : ORDINARY FULLY PAID

**Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted**

125,000,000



**Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?**

No

**Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?**

No

**Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?**

Yes

**Is the minimum acceptance unit based or dollar based?**

Dollar based (\$)

**Please enter the minimum acceptance value**

\$ 1,000

**Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?**

Yes

**Is the maximum acceptance unit based or dollar based?**

Dollar based (\$)

**Please enter the maximum acceptance value**

\$ 30,000

**Describe all the applicable parcels available for this offer in number of securities or dollar value**

Parcel A	\$30,000 for	7,500,000 Shares
Parcel B	\$20,000 for	5,000,000 Shares
Parcel C	\$15,000 for	3,750,000 Shares
Parcel D	\$10,000 for	2,500,000 Shares
Parcel E	\$5,000 for	1,250,000 Shares
Parcel F	\$2,000 for	500,000 Shares
Parcel G	\$1,000 for	250,000 Shares

#### Offer price details

**Has the offer price been determined?**

Yes

**In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security?**

AUD 0.00400

#### Oversubscription & Scale back details

**Will a scale back be applied if the offer is over-subscribed?**

Yes



### **Describe the scale back arrangements**

If total demand for the SPP Offer exceeds A\$0.5 million, the Directors may in their absolute discretion, undertake a scale back to the extent and in the manner they see fit.

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

Yes

### Part 4C - Timetable

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#### **4C.1 Date of announcement of +security purchase plan**

Monday January 18, 2021

#### **4C.2 +Record date**

Friday January 15, 2021

#### **4C.3 Date on which offer documents will be made available to investors**

Tuesday March 9, 2021

#### **4C.4 Offer open date**

Tuesday March 9, 2021

#### **4C.5 Offer closing date**

Thursday April 8, 2021

#### **4C.6 Announcement of results**

Tuesday April 13, 2021

#### **4C.7 +Issue date**

Thursday April 15, 2021

### Part 4D - Listing Rule requirements

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**4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?**

No

**4D.1a 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?**

No

**4D.1b 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



Part 4E - Fees and expenses

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**4E.1 Will there be a lead manager or broker to the proposed offer?**

No

**4E.2 Is the proposed offer to be underwritten?**

No

**4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

No

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

None

Part 4F - Further Information

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**4F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue**

Funds raised pursuant to the Placement and the SPP are to be used as follows:

Sylvania Project ~\$1.8m

Edjudina Project ~\$0.9m

Newington Project ~\$0.7m

Working Capital (including capital raising costs) ~\$0.6m

**4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?**

No

**4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer**

France, Germany, Japan, Malaysia, Singapore, Spain, Switzerland, United Kingdom, United States

**4F.3 URL on the entity's website where investors can download information about the proposed offer**

<http://discoverresources.com.au/>

**4F.4 Any other information the entity wishes to provide about the proposed offer**

Conditional on approval by shareholders of the Lighthouse Transaction as announced by the Company on 15 January 2021.



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

**7A.1 - Are any of the following approvals required for the placement or other type of issue?**

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Friday March 5, 2021	<input checked="" type="checkbox"/> Estimated	

**Comments**

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**

DCX : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

875,000,000

**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 0.00400

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

Yes

**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**

DCX : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

337,500,000

**Offer price details**

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

No

**Please describe the consideration being provided for the +securities**

Acquisition of all shares in Lighthouse Resource Holdings Pty Ltd ACN 640 302 156 - see DCX ASX Announcement dated 15 January 2021 for full details.

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

0.004000

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

Yes





**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**

DCX : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

35,000,000

**Offer price details**

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

No

**Please describe the consideration being provided for the +securities**

Westar Capital will act as lead manager to the Placement. Westar Capital will be paid a transaction introduction fee of \$140,000 (to be paid through the issue of 35,000,000 shares at an issue price of \$0.004) plus a capital raising fee (in cash) of 5% of funds raised under the Placement.

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

0.004000

**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**

Friday March 12, 2021

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?**

Yes



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**7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1**

Friday March 5, 2021

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

Yes

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

Yes

**7D.3a Please enter, the number and +class of the +restricted securities and the date from which they will cease to be +restricted securities**

34,986,595 fully paid ordinary shares to be issued to Omni Geox Pty Ltd for the acquisition of shares in Lighthouse Resource Holdings Pty Ltd will be restricted for a period of 12 months from the issue date.

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

No

Part 7E - Fees and expenses

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

Yes

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

Westar Capital Limited ACN 009 372 838

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

Westar Capital will be paid a transaction introduction fee of \$140,000 (to be paid through the issue of 35,000,000 shares at an issue price of \$0.004) plus a capital raising fee (in cash) of 5% of funds raised under the Placement. If the mandate is terminated prior to completion of the Placement, a termination fee of A\$7,500 plus GST will become payable.

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

No

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

None

Part 7F - Further Information

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

Funds raised pursuant to the Placement and the SPP are to be used as follows:

Sylvania Project ~\$1.8m

Edjudina Project ~\$0.9m

Newington Project ~\$0.7m

Working Capital (including capital raising costs) ~\$0.6m

**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**

Conditional on approval by shareholders of the Lighthouse Transaction as announced by the Company on 15 January 2021.