



## ASX ANNOUNCEMENT

13 October 2020

# CLEANSING NOTICE – ISSUE OF SHARES

BMG Resources Limited (ASX code: BMG) (**Company**) gives notice under section 708A(5)(e) of the Corporations Act 2001 (Cth) (**Corporations Act**) that:

1. The Company has today issued:
  - (a) 52,400,000 fully paid ordinary shares to unrelated qualified, sophisticated and professional investors, at an issue price of \$0.05 per share, to raise \$2,620,000 (before costs) in proceeds;
  - (b) A total of 7,600,000 fully paid ordinary shares to the Company's Managing Director Mr Bruce McCracken and an Impulzive Pty Ltd, a party related to Non-Executive Director Mr John Dawson, at an issue price of \$0.05 per share, to raise \$380,000 (before costs) in proceeds;
  - (c) 89,843,117 fully paid ordinary shares to those parties from whom the Company acquired 100% of the shares in Oracle Mining Limited ('Oracle'); and
  - (d) 3,000,000 fully paid ordinary shares to Mr Paul Askins, the shares were issued to fulfil an obligation arising from an agreement between Oracle and Mr Askins for the provision of consultancy services. The shares were issued for nil cash consideration at a deemed issue price of \$0.05.

All shares were issued under the Company's Listing Rule 7.1 placement capacity, following the receipt of shareholder approval at the Company's General Meeting on 5 October 2020.

2. The shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act.
3. As at the date of this notice:
  - (a) the Company has complied with the provisions of Chapter 2M of the Corporations Act as they apply to the Company;
  - (b) the Company has complied with section 674 of the Corporations Act; and
  - (c) the Company is not in possession of any undisclosed "excluded information" within the meaning given to that term in sections 708A(7) and (8) of the Corporations Act, which is required to be disclosed under section 708A(5)(e) of the Corporations Act.



This ASX release has been authorised by Bruce McCracken, Managing Director.

**\*\*\*ENDS\*\*\***

**For further information, shareholders and media please contact:**

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