



## Cancellation Summary

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**Entity name**

BMG RESOURCES LIMITED

**Announcement Type**

Cancellation of previous announcement

**Date of this announcement**

2/4/2024

**Reason for cancellation of previous announcement**

Cancelled pursuant to announcement provided on 2 April 2024 - BMG Projects update.

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**

BMG 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.

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**

ACN

**Registration Number**

107118678

**1.3 ASX issuer code**

BMG

**1.4 The announcement is**

Cancellation of previous announcement

**1.4c Reason for cancellation of previous announcement**

Cancelled pursuant to announcement provided on 2 April 2024 - BMG Projects update.

**1.4d Date of previous announcement to this cancellation**

8/2/2024

**1.5 Date of this announcement**

2/4/2024

**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?**

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	1/4/2024	Estimated	No

**Comments**

The shares will only be issued if the Company exercises the Option described in the Company's announcement dated 8 February 2024 "BMG acquires Option over Niobium-REE project" 1 April 2024 is the latest date by which the condition may be satisfied.

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**

BMG : ORDINARY FULLY PAID

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

40,000,000

**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**

In exchange for issuing the shares and making total cash payments of AUD\$2,000,000, the Company will acquire a 90% interest in the three exploration licenses described in Company's announcement dated 8 February 2024 titled "BMG acquires Option over Niobium-REE Project".

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

680,000.000000

**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**

15/4/2024

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?**

40,000,000

**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?**  
No

**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**

The Company is to pay a cash fee of \$30,000 for the exclusive 55-day Option period granted under the agreement, this fee will be payable by 12 February 2024.



The Company will pay a fee to an unrelated third party or its nominee for advice in connection with the Option Agreement entered into by the Company. The fee comprises 25 million unlisted options, exercisable at \$0.02 (2 cents) on or before 6 February 2026.

## Part 7F - Further Information

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

The shares will be issued as part consideration for a 90% interest in the three exploration licences described in the Company's announcement dated 8 February 2024 "BMG acquires Option over Niobium-REE Project".

### **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**

These shares will only be issued if the Company exercises the Option described in the announcement within the 55 day exclusive Option period, which expires on 1 April 2024.

### **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)