Announcement Summary

Entity name

LODE RESOURCES LTD

Announcement Type

New announcement

Date of this announcement

Friday August 26, 2022

The +securities to be quoted are:

☑ Other

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
New class - code to be confirmed	Listed Options	8,330,500	25/08/2022

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

LODE RESOURCES LTD

We (the entity named above) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

1.2 Registered number type

ACN

Registration number

637512415

1.3 ASX issuer code

LDR

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

26/8/2022

Part 2 - Type of Issue

2.1 The +securities to be quoted are:
☑ Other

2.2 The +securities to be quoted are:
☑ New +securities in a class that is not yet quoted on ASX ("new class")

2.3c Have these +securities been offered under a +disclosure document or +PDS?
☑ Yes

2.3c.1 Date of +disclosure document or +PDS?

19/8/2022

2.3d Please provide any further information needed to understand the circumstances in which you are applying to have these +securities quoted on ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Updated from previous Appendix 3B dated 17 August 2022

Part 3C - number and type of +securities to be quoted (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities

ASX +security code	+Security description
New class - code to be confirmed	Listed Options

+Security type

Options

ISIN code

Issue date

25/8/2022

Will all the +securities issued in this class rank equally in all respects from the 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

Distribution Schedule

Provide a distribution schedule for the new +securities according to the categories set out in the left hand column - including the number of recipients and the total percentage of the new +securities held by the recipients in each category.

Number of +securities held	Number of holders	Total percentage of +securities held For example, to enter a value of 50% please input as 50.00
1 - 1,000		%
1,001 - 5,000		%
5,001 - 10,000		%
10,001 - 100,000		%
100,001 and over		%

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.24000000	25/8/2024

Details of the type of +security that will be issued if an option is exercised

LDR : ORDINARY FULLY PAID

Number of +securities that will be issued if an option is exercised

For each option exercise one fully paid share will be issued

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities to be quoted or provide the information by separate announcement.

The terms and conditions are included in the options prospectus lodged on 19 August 2022 with ASX

Issue details

Number of +securities to be quoted

8,330,500

Are the +securities being issued for a cash consideration?

☑ No

Please describe the consideration being provided for the +securities

5,830,500 options to the subscribers of the placement announced on 17 August 2022; and
2,500,000 options to the Lead Manager of the placement.

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

916,355.000000

Any other information the entity wishes to provide about the +securities to be quoted

No

The purpose(s) for which the entity is issuing the securities

Other

Please provide additional details

Attaching options to a placement and commission as part of the placement

Part 4 - Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital 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 on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
LDR : ORDINARY FULLY PAID	39,551,102
New class - code to be confirmed : Listed Options	8,330,500

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
LDRAB : ORDINARY FULLY PAID RESTRICTED	40,414,900
LDRAC : OPTION EXPIRING 02-JUL-2023 RESTRICTED	1,000,000
LDRAD : OPTION EXPIRING 14-JUL-2023 EX $0.30	500,000

Part 5 - Other Listing Rule requirements

5.1 Are the +securities being issued under an exception in Listing Rule 7.2 and therefore the issue does 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?

☑ No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☑ Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

8,330,500 options

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☑ No