Announcement Summary

Entity name

LODE RESOURCES LTD

Date of this announcement

Tuesday February 14, 2023

The +securities the subject of this notification are:

☑ Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Unlisted Options	2,500,000	14/02/2023

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) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

30637512415

1.3 ASX issuer code

LDR

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

14/2/2023

Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☑ Other

Please specify

Issue of 2,500,000 unlisted options previously notify on Appendix 3B 6 February 2023

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☑ does not have an existing ASX security code ("new class")

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

New +securities

ASX +security code

New class - code to be confirmed

+Security description

Unlisted Options

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

14/2/2023

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

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

To be provided separately

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.40000000

Expiry date

14/2/2025

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

LDRAB : ORDINARY FULLY PAID RESTRICTED

Any other information the entity wishes to provide about the +securities the subject of this notification

No

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

N/A

Issue details

Number of +securities

2,500,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Part consideration paid to the lead manager of the placement

Purpose of the issue

To pay for services rendered

Additional Details

Part consideration paid to the lead manager of the placement

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities 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)

ASX +security code and description	Total number of +securities on issue
LDR : ORDINARY FULLY PAID	51,569,245
LDRO : OPTION EXPIRING 25-AUG-2024	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
LDRAE : OPTION EXPIRING 02-DEC-2024 EX NIL	1,428,572
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
New class - code to be confirmed : Unlisted Options	2,500,000

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did 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?

2,500,000 unlisted 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