

## ASX RELEASE

Australian Securities Exchange Limited Via e-lodgement

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# OZZ RESOURCES TO OFFER BONUS LOYALTY OPTIONS TO EXISTING SHAREHOLDERS

## **New WA gold explorer to recognise the invaluable support provided by investors in its recent initial public offering**

New WA-focused gold explorer OZZ Resources (ASX: OZZ, OZZ Resources or Company) is pleased to announce that it intends to conduct an entitlement issue of one (1) option for every three (3) fully paid ordinary shares held to eligible shareholders with registered addresses in Australia and New Zealand ('the Offer').

The Options will have an issue price of \$0.005 per option, exercisable at \$0.25 within 3 years of issue. The entitlement issue will be non-renounceable, and the Company will apply for quotation of the Options. All of the new shares to be issued on exercise of the Options will rank equally in all respects with the Company's previous issued Shares.

The Company will raise approximately \$75,000 pursuant to the Offer.

The timetable (including the Record Date for determining entitlements under the Offer) will be set in a prospectus which will be lodged with ASIC, anticipated to occur in the coming weeks.

If all Options issued under the Offer are exercised, the Company will receive approximately \$3,761,000.

OZZ Chairman, Alan Lockett, commented: "We are very pleased to provide this offer to our shareholders as recognition of their invaluable support to the Company and our recent IPO. We are making good progress at our projects and look forward to achieving further milestones."

The Company has appointed CPS Capital Group Pty Ltd (AFSL 294848) ('CPS') to fully underwrite the Offer. CPS will receive a cash fee of 6% of the total gross proceeds of the Offer in consideration for underwriting the Offer. CPS will also be issued 2,900,000 Options on the same terms as the Options to be issued under the Offer for providing these services.

In addition to underwriting the Offer, the Company has agreed to appoint CPS as corporate advisor for a period of 12 months. In consideration for the provision of these advisory services, CPS will be issued 750,000 fully paid ordinary shares in the capital of OZZ.

A prospectus for the Offer will be mailed to each shareholder registered on the Company's share register as at the Record Date (once determined and announced) and also obtainable in hard copy following lodgment with ASIC.

The Board of OZZ recommends all eligible Shareholders take up the opportunity to subscribe for the loyalty options as it presents a great opportunity to provide additional support to the Company and to further participate in any potential value appreciation in the next three years.

It is not practicable for the Company to comply with the securities laws of overseas jurisdictions having regard to the number of overseas Shareholders, the number and value of Options these Shareholders would be offered and the cost of complying with regulatory requirements in each relevant jurisdiction. Accordingly, the Offer is not being extended and Options will not be issued to Shareholders with a registered address which is outside Australia or New Zealand.



**This ASX announcement has been authorised for release by Alan Lockett, Chairman OZZ Resources Limited.**

**ENDS**

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