



## Announcement Summary

---

**Entity name**

DAVENPORT RESOURCES LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Tuesday April 14, 2020

**The Proposed issue is:**

A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

<b>ASX +Security Code</b>	<b>+Security Description</b>	<b>Maximum Number of +securities to be issued</b>
n/a	Unquoted options exercisable at \$0.075 each expiring 31 July 2023	4,200,000
DAV	ORDINARY FULLY PAID	8,400,000

**Proposed +issue date**

Wednesday April 15, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

---

**1.1 Name of +Entity**

DAVENPORT 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.

**1.2 Registered Number Type**

ACN

**Registration Number**

153414852

**1.3 ASX issuer code**

DAV

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Tuesday April 14, 2020

**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 - Are any of the following approvals required for the placement or other type of issue?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

 Yes

## 7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Thursday June 4, 2020	<input checked="" type="checkbox"/> Estimated	

**Comments**

Only part of the placement will require security holder approval for the Director participation.

## 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?**

 Yes

## Details of +securities proposed to be issued

**ASX +Security Code and Description**

DAV : ORDINARY FULLY PAID

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

8,400,000

**Purpose of the issue**

Intended for Davenport to continue engagement with potential partners to develop its world-class potash deposits.



---

**Offer price details for retail security holders**

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.05000

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

**Oversubscription & Scale back details**

**May a scale back be applied to this event?**

No

Attaching +Security

---

**Is the proposed attaching 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)?**

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

---

**Details of attaching +securities proposed to be issued**

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

No

**ASX +Security Code**

New class-code to be confirmed

**+Security Description**

Unquoted options exercisable at \$0.075 each expiring 31 July 2023

**+Security Type**

Options

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

4,200,000

**Offer price details for retail security holders**

**In what currency is the cash consideration being paid?**

**What is the issue price per +security?**



---

**Oversubscription & Scale back details**

**May a scale back be applied to this event?**

No

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

---

Options details

**+Security Currency**

AUD - Australian Dollar

**Exercise Price**

AUD 0.0750

**Expiry date**

Monday July 31, 2023

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

DAV : ORDINARY FULLY PAID

**Please provide any further information relating to the principal terms of the +securities**

---

Part 7C - Timetable

**7C.1 Proposed +issue date**

Wednesday April 15, 2020

---

Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the 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?**

8,400,000 shares less the amount that will be issued to Directors  
4,200,000 options less the amount that will be issued to Directors



**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 10.11.1 participating in the proposed issue?**

Yes

**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**

Part 7F - Further Information

---

**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**