

Announcement Summary

Entity name

DAVENPORT RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

Friday November 27, 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**

ASX +security code	+Security description	Maximum Number of +securities to be issued
n/a	Unquoted 8c options expiring 2 years from issue date	102,111,114
n/a	Unquoted 6.75c options expiring 3 years from issue date	8,333,333
n/a	Unquoted 9c options expiring 3 years from issue date	8,333,333
n/a	Unquoted 11.25c options expiring 3 years from issue date	8,333,333
n/a	Unquoted 8c options expiring 2 years from issue date	8,333,334
DAV	ORDINARY FULLY PAID	222,388,897

Proposed +issue date

Friday December 4, 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

Friday November 27, 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	Friday January 8, 2021	<input checked="" type="checkbox"/> Estimated	No

Comments

Up to 205,722,229 fully paid ordinary shares, up to 102,111,114 unquoted 8c options expiring 2 years from issue date, 8,333,333 unquoted 6.75c options expiring 3 years from issue date, 8,333,333 unquoted 9c options expiring 3 years from issue date & 8,333,333 unquoted 11.25c options expiring 3 years from issue date are subject to shareholder approval, to be issued in January 2021.

16,666,668 fully paid ordinary shares & 8,333,334 unquoted 8c options expiring 2 years from issue date are not subject to shareholder approval, to be issued on or around 4 December 2020.

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

Number of +securities proposed to be issued

205,722,229



Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.04500

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

Yes

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 8c options expiring 2 years from issue date

+Security type

Options

Number of +securities proposed to be issued

102,111,114

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

Free-attaching options

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

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 0.0800

Expiry date

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

DAV : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1 share for 1 option exercised

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

Refer to ASX announcements dated 27 November 2020

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)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +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 6.75c options expiring 3 years from issue date

+Security type

Options

Number of +securities proposed to be issued

8,333,333

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**

Nil consideration, for broker services

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**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 0.0675

Expiry date**Details of the type of +security that will be issued if the option is exercised**

DAV : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1 share for 1 option exercised

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

Refer to ASX announcements dated 27 November 2020

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)?

 New class

Will the proposed issue of this +security include an offer of attaching +securities?

 No



Details of +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 9c options expiring 3 years from issue date

+Security type

Options

Number of +securities proposed to be issued

8,333,333

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

Nil consideration, for broker services

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

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 0.0900

Expiry date**Details of the type of +security that will be issued if the option is exercised**

DAV : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1 share for 1 option exercised



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

Refer to ASX announcements dated 27 November 2020

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)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +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 11.25c options expiring 3 years from issue date

+Security type

Options

Number of +securities proposed to be issued

8,333,333

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

Nil consideration, for broker services

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

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

Yes



Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.1125	

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

DAV : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1 share for 1 option exercised

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

Refer to ASX announcements dated 27 November 2020

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

Number of +securities proposed to be issued

16,666,668

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

 Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.04500

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

 Yes



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 8c options expiring 2 years from issue date

+Security type

Options

Number of +securities proposed to be issued

8,333,334

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

Free-attaching options

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

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 0.0800

Expiry date



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

DAV : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1 share for 1 option exercised

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

Refer to ASX announcements dated 27 November 2020

Part 7C - Timetable

7C.1 Proposed +issue date

Friday December 4, 2020

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?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Friday January 8, 2021

7D.2 Is a party referred to in listing rule 10.11 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?

Yes

7E.1a Who is the lead manager/broker?

Euroz Hartleys Limited and Cenkos Securities plc



7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

\$100,000 management fee plus fee of 6% of funds raised by Euroz Hartleys Limited plus options as listed below. Fee of 6% of funds raised by Cenkos Securities plc.

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

8,333,333 unquoted 6.75c options expiring 3 years from issue date, 8,333,333 unquoted 9c options expiring 3 years from issue date & 8,333,333 unquoted 11.25c options expiring 3 years from issue date are subject to shareholder approval, to be issued in January 2021.

Part 7F - Further Information

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

Advance its German potash projects which host 5.3 billion tonnes of potash resource, including confirmatory drilling at the Ohmgebirge potash 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

Up to 205,722,229 fully paid ordinary shares, up to 102,111,114 unquoted 8c options expiring 2 years from issue date, 8,333,333 unquoted 6.75c options expiring 3 years from issue date, 8,333,333 unquoted 9c options expiring 3 years from issue date & 8,333,333 unquoted 11.25c options expiring 3 years from issue date are subject to shareholder approval, to be issued in January 2021.
16,666,668 fully paid ordinary shares & 8,333,334 unquoted 8c options expiring 2 years from issue date are not subject to shareholder approval, to be issued on or around 4 December 2020.