

29 June 2022

## ISSUE OF OPTIONS

Errawarra Resources Ltd (ASX:ERW) (**Errawarra** or the **Company**) advises that the Company's updated capital structure following the issue of the unlisted options is as follow:

Updated Capital Structure	Number of securities
Ordinary fully paid shares	45,493,238
Listed Options exercisable at \$0.30 each expiring on or before 30 September 2022	16,772,341
Unlisted Options exercisable at \$0.30 each expiring on or before 30 September 2022	2,961,072
Unlisted Options exercisable at \$0.30 each expiring on or before 26 November 2024	1,800,000
Unlisted Options exercisable at \$0.30 each expiring on or before 3 December 2024	1,800,000
Unlisted Options exercisable at \$0.30 each expiring on or before 21 April 2025	7,500,000
Unlisted Options exercisable at \$0.25 each expiring on or before 29 June 2025	1,500,000
Unlisted Options exercisable at \$0.40 each expiring on or before 21 April 2026	2,000,000
Performance Rights Class A expiring on or before 21 April 2023	15,000,000
Performance Rights Class B expiring on or before 21 April 2027	5,000,000

An Appendix 3G is attached in relation to the issue of the unlisted options.

This ASX announcement has been authorised for release by Mindy Ku, Company Secretary, on behalf of the Board of Errawarra Resources Ltd.

For further information, please contact:

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## Appendix 3G

### Notification of issue, conversion or payment up of unquoted equity +securities

*Note: this form is also used to notify ASX where quoted options have been exercised or other quoted convertible securities have been converted and the securities received as a result of the exercise or conversion either are already quoted on ASX or are not intended to be quoted on ASX.*

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

*If you are an entity incorporated outside Australia and you are issuing a new class of +securities other than CDIs, you will need to obtain and provide an International Securities Identification Number (ISIN) for that class. Further information on the requirement for the notification of an ISIN is available from the Create Online Forms page. ASX is unable to create the new ISIN for non-Australian issuers.*

*\*Denotes minimum information required for first lodgement of this form, with exceptions provided in specific notes for certain questions. The balance of the information, where applicable, must be provided as soon as reasonably practicable by the entity.*

#### Part 1 – Entity and announcement details

Question no	Question	Answer
1.1	*Name of entity <i>We (the entity here named) give notice of the issue, conversion or payment up of the following unquoted +securities.</i>	Errawarra Resources Ltd
1.2	*Registration type and number <i>Please supply your ABN, ARSN, ARBN, ACN or another registration type and number (if you supply another registration type, please specify both the type of registration and the registration number).</i>	ABN 95 155 472 834
1.3	*ASX issuer code	ERW
1.4	*This announcement is <i>Tick whichever is applicable.</i>	<input checked="" type="checkbox"/> A new announcement <input type="checkbox"/> An update/amendment to a previous announcement <input type="checkbox"/> A cancellation of a previous announcement
1.5	*Date of this announcement	29 June 2022

## Part 2 – Type of issue

Question No.	Question	Answer
2.1	<p>*The +securities the subject of this notification are:</p> <p><i>Select whichever item is applicable.</i></p> <p><i>If you wish to notify ASX of different events involving unquoted securities, please complete a separate Appendix 3G for each event.</i></p>	<p><input checked="" type="checkbox"/> +Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX</p> <p><input type="checkbox"/> +Securities issued under a +dividend or distribution plan that are not quoted, and are not intended to be quoted, on ASX</p> <p><input type="checkbox"/> Unquoted options that have been exercised or other unquoted +convertible securities that have been converted</p> <p><input type="checkbox"/> Quoted options that have been exercised or other quoted +convertible securities that have been converted where the +securities received as a result of the exercise or conversion either are already quoted on ASX or are not intended to be quoted on ASX</p> <p><input type="checkbox"/> Unquoted partly paid +securities upon which a call or instalment has been paid</p> <p><input type="checkbox"/> +Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends</p> <p><input type="checkbox"/> +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX</p> <p><input type="checkbox"/> Other [please specify]</p> <p><i>If you have selected 'other' please explain the circumstances here:</i></p>
2.1a	<p>*Date the +securities the subject of this notification were issued</p> <p><i>Answer this question if your response to Q2.1 is anything other than "Unquoted partly paid securities upon which a call or instalment has been paid".</i></p>	29 June 2022
2.2a.1	<p>*Date of Appendix 3B notifying the market of the proposed issue of +securities the subject of this notification</p> <p><i>Answer this question if your response to Q2.1 is "Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX."</i></p>	29 June 2022

2.2a.2	<p>*Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?</p> <p><i>Answer this question if your response to Q2.1 is "Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX".</i></p>	No
2.2a.2.1	<p>*Please provide details of the further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B</p> <p><i>Answer this question if your response to Q2.1 is "Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX" and your response to Q2.2a.2 is "Yes".</i></p> <p><i>Please provide details of the proposed dates and number of securities for the further issues.</i></p>	Not applicable.
2.3a	<p>*This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:</p> <p><i>Answer this question if your response to Q2.1 is anything other than "Unquoted options that have been exercised or other unquoted convertible securities that have been converted", "Quoted options that have been exercised or other quoted convertible securities that have been converted where the securities received as a result of the exercise or conversion either are already quoted on ASX or are not intended to be quoted on ASX" or "Unquoted partly paid securities upon which a call or instalment has been paid".</i></p>	<input type="checkbox"/> has an existing ASX security code ("existing class") <input checked="" type="checkbox"/> does not have an existing ASX security code ("new class")

### Part 3A – number and type of +securities the subject of this notification (existing or new class) where issue has previously been notified to ASX in an Appendix 3B

*Answer the questions in this Part if your response to Q2.1 is "Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX".*

Question No.	Question	Answer
3A.1	*ASX security code & description	<b>Code:</b> New class-code to be confirmed <b>Description:</b> OPTION EXPIRING 29-JUN-2025 EX \$0.25
3A.2	*Number of +securities issued/paid up	1,500,000 unlisted options.
3A.3	Any other information the entity wishes to provide about the +securities the subject of this notification	The Options have been issued to Mr Battershill prior to him joining the Board, and on the basis that exception 12 of Listing Rule 10.12 applies.

## Part 4 –+Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the issued +securities of the entity will comprise:

*Note: the figures provided in the table below are used to calculate part of the total market capitalisation of the entity published by ASX from time to time. Please make sure you include in the table each class of security issued by the entity.*

*Restricted securities should be included in table 4.2.*

4.1	Quoted +Securities (Total number of each +class of +securities issued and quoted on ASX)	
	<b>*ASX security code and description</b>	<b>*Total number of +securities on issue</b>
	ERW: ORDINARY FULLY PAID	39,571,095
	ERWO: OPTION EXPIRING 30-SEP-2022	16,772,341
4.2	Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)	
	<b>*ASX security code and description</b>	<b>*Total number of +securities on issue</b>
	ERWAA: ORDINARY FULLY PAID RESTRICTED	5,922,143
	ERWAC: OPTION EXPIRING 07-DEC-2024 RESTRICTED	3,300,000
	ERWAD: OPTION EXPIRING 07-DEC-2024 EX \$0.30	300,000
	ERWAF: OPTION EXPIRING 30-SEP-2022 RESTRICTED	2,961,072
	ERWAG: PERFORMANCE RIGHTS CLASS A RESTRICTED	15,000,000
	ERWAH: PERFORMANCE RIGHTS CLASS B RESTRICTED	5,000,000
	ERWAI: OPTION EXPIRING 21-APR-2026 RESTRICTED	2,000,000
	ERWAJ: OPTION EXPIRING 21-APR-2025 EX \$0.30	7,500,000
	New class – code to be confirmed: OPTION EXPIRING 29-JUN-2025 EX \$0.25	1,500,000

Introduced 01/12/19; amended 31/01/20; 05/06/21