



MALABAR RESOURCES LIMITED

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**20 July 2021**

## **Investor Announcement**

# **Updated Completion Notice of Retail Entitlement Offer Shortfall Shares Placement**

**Total of c. \$28 million raised from Retail and Institutional Offers**

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On 9 June 2021 Malabar Resources Limited ACN 151 691 468 (**Malabar**) invited existing shareholders to participate in a 1 for 10 pro rata non-renounceable issue of ordinary shares in Malabar (**New Shares**) at a price of \$1.00 per New Share (**Entitlement Offer**) to raise approximately \$2.8 million. Together with each New Share acquired under the Entitlement Offer, shareholders also received three (3) (**New Options**) for free. Each New Option entitles the holder to subscribe for one ordinary share at an exercise price of \$1.25.

On 9 July Malabar announced that the Entitlement Offer closed raising approximately \$0.8 million and issuing 818,181 New Shares and 2,454,543 New Options.

Malabar is now pleased to announce that all the Shortfall Shares from the Entitlement Offer have been placed. As a result 2,019,959 New Shares and 6,059,877 New Options were issued on 19 July 2021.

As mentioned previously, these funds in conjunction with the approximately \$25 million raised in the **Institutional Offer** in April 2021, the total funds of approximately \$28 million will be used to finalise key construction contracts, debt and other finance-related documentation, payment of transaction costs of the Entitlement Offer, and working capital and capital expenditure. The proceeds comprise part of the total funding requirements for the Maxwell Mine, with further sources of funding to be secured in the future as the project progresses.

If you have any queries, please call Malabar on +61 2 8036 0785.

On behalf of the board of directors of Malabar, I thank you for your continued support of Malabar.

Yours sincerely

**Wayne Seabrook**  
Non-Executive Chairman  
Malabar Resources Limited