



## ENTITLEMENT OFFER UPDATE

### ASX ANNOUNCEMENT

2 May 2019

ASX Code: CMM

ABN: 84 121 700 105

#### Board of Directors:

Mr Douglas Jendry  
Non-Executive Chair

Mr Stuart Pether  
Non-Executive Director

Mr Timothy Kestell  
Non-Executive Director

#### Issued Capital:

Shares 813.16M  
Options 41.39M  
Share Price A\$0.083  
Market Cap. A\$67.49

#### REGISTERED OFFICE:

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Capricorn Metals Ltd (ASX: CMM) (**Capricorn** or the **Company**) is pleased to provide an update on the retail component of its Entitlement Offer, which component sought to raise up to approximately \$6.9 million (before costs) (**Retail Entitlement Offer**), which closed at 5pm (Perth time) on Tuesday, 30 April 2019.

Further to the Company's announcement dated 1 May 2019, the Company has finalised the allocation of new shares to be issued pursuant to the Retail Entitlement Offer.

The following table sets out the number of new shares for which entitlement applications were received, the number of additional new shares allocated to eligible shareholders under the top-up facility in excess of their entitlements and the number of new shares allocated to various sub-underwriters pursuant to the Underwriting Agreement with Argonaut Capital Limited (being the remaining shortfall), in accordance with the Offer Document announced to the ASX on 8 April 2019.

	Number of new shares	Gross Proceeds (before costs)*
New shares for applications for entitlements under the Retail Entitlement Offer	70,843,082	\$4,603,761
New shares to eligible shareholders under the top-up facility	9,230,719	\$600,000
New shares subscribed for by sub-underwriters	27,058,627	\$1,758,811
<b>Total new shares to be issued under the Retail Entitlement Offer and shortfall<sup>1</sup></b>	<b>107,132,428</b>	<b>\$6,962,572</b>

\* Gross proceeds received from individual applications have been subjected to rounding.

Applications received under the top-up facility have been scaled back in accordance with the Offer Document.

As set out in the Offer Document, the anticipated date for the issue of the new shares is Tuesday, 7 May 2019, with normal trading of the new shares expected to commence on Wednesday, 8 May 2019.

#### For and on behalf of the Board

**Ms Natasha Santi**  
**Company Secretary**

1. As previously announced, in addition to the above shares the Company proposes to issue approximately 16,239,760 further new shares outstanding from the institutional component of the Entitlement Offer.

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## Important information

This announcement contains certain 'forward-looking statements' within the meaning of the securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as 'may,' 'should,' 'expect,' 'anticipate,' 'estimate,' 'scheduled' or 'continue' or the negative version of them or comparable terminology. Any forecasts or other forward-looking statements contained in this announcement are subject to known and unknown risks and uncertainties and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct. There are usually differences between forecast and actual results because events and actual circumstances frequently do not occur as forecast and these differences may be material. Capricorn does not give any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur and you are cautioned not to place undue reliance on forward-looking statements.

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