Announcement Summary

Entity name

AUTECO MINERALS LTD

Announcement Type

New announcement

Date of this announcement

Tuesday February 11, 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
AUTAC	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	60,000,000
AUT	ORDINARY FULLY PAID	38,750,000

Proposed +issue date

Tuesday March 10, 2020

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

AUTECO MINERALS LTD

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

Registration Number

ACN

110336733

1.3 ASX issuer code

AUT

1.4 The announcement is

1.5 Date of this announcement

Tuesday February 11, 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
+Security holder approval

Approval/Condition

Monday March 9, 2020

Date for determination

Monday March 9, 2020

By Actual

** Approval

received/condition met?

Comments

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? ☑ No

Details of +securities proposed to be issued

ASX +Security Code and Description

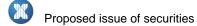
AUT: ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

25,000,000

Purpose of the issue

As per the Notice of General Meeting announced on 4 February 2020 - Issue of consideration shares to First Mining Gold Corp as part consideration for the Earn-in for the acquisition of the Pickle Crow Project.



Offer price details for retail security holders

In what currency is the cash consideration being paid?

What is the issue price per +security?

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

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? ☑ No

Details of +securities proposed to be issued

ASX +Security Code and Description

AUT: ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

13,750,000

Purpose of the issue

As per the Notice of General Meeting announced on 4 February 2020 - Issue of placement shares to Directors.

Offer price details for retail security holders

In what currency is the cash consideration being paid?

What is the issue price per

+security?

AUD - Australian Dollar

AUD 0.00800

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

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?

☑ No

Details of +securities proposed to be issued

ASX +Security Code and Description

AUTAC: OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Maximum Number of +securities proposed to be issued

60,000,000

Purpose of the issue

As per the Notice of General Meeting announced on 4 February 2020 - Issue Advisor Options. 30,000,000 unquoted options exercisable at \$0.01 and expiring on 3 years from the grant date - Astrid Hill Options 30,000,000 unquoted options exercisable at \$0.011 - \$0.15 and expiring on 3 years from the grant date - Canaccord Options.

Offer price details for retail security holders

In what currency is the cash consideration being paid?

What is the issue price per +security?

AUD - Australian Dollar

AUD 0.00010

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

Part 7C - Timetable

7C.1 Proposed +issue date

Tuesday March 10, 2020

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

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

Monday March 9, 2020

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?

✓ Yes

7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow

25,000,000 full paid ordinary shares are subject to voluntary escrow for a period of 12 months commencing on the date the shares are issued (Considerations Shares First Mining Gold Corp).

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?

⟨♥ № ○

7F.2 Any other information the entity wishes to provide about the proposed issue