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1 September 2020

ASX Announcements Office
152–158 St Georges Terrace
Perth WA 6000
Australia

CORPORATE UPDATE

Further to the Company's ASX Announcement dated 1 September 2020 in respect of the acquisition of the Oman Copper Project from AIM listed Savannah Resources Plc (the **Acquisition**), Force is pleased to provide a further corporate update and advise shareholders that it is seeking to raise between AUD$1.5M and AUD$2.0M with the assistance of corporate advisor, Sixty Two Capital Pty Ltd (ACN 611 480 169) (a boutique corporate advisory firm) (**62 Capital**). The funds will be raised through a pre-payment for the issue of up to 200,000,000 Shares at an issue price of $0.01, which Shares are to be issued following shareholder approval in accordance with ASX Listing Rule 7.1, to be obtained at the Company's upcoming AGM to be held on or around 12 October 2020. Further detail regarding the proposed capital raising is set out below.

In addition, further to submissions made to the ASX, the Company is undertaking the capital raising and completing lodgement of outstanding periodic reports which are intended to satisfy the ASX regarding suitability for reinstatement of its securities to trading on the official list of the ASX, but at this time the company does not have the written conditions for reinstatement.

Upon completion of the raising the Company will lodge the 2019 Annual Accounts.

Agreement with 62 Capital

The Company has entered into a Mandate with 62 Capital under which 62 Capital has been engaged as the Company's corporate advisor. The key terms and conditions of the agreement are as follows:

62 Capital will act as Lead Manager to secure raise between $1.5 million to $2 million as pre-payment for shares to be issued (**Placement)**with the following key terms:

1) Interest rate: 10% per annum; from when the funds are drawn down to when the shares are issued at a time determined by the Company

2) Issue of shares: subject to shareholder approval, the investor will receive fully paid ordinary shares in the Company on the following terms:

   a) price per share of $0.01; or

   b) the issue price under the next capital raising conducted by the Company (assuming the Company conducts an equity capital raising during the term)

3) the Company will pay 62 Capital a capital raising fee of 6% of the amount raised under the Capital Raising.

4) The Company will reimburse 62 Capital for all reasonable out of pocket expenses.

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The Capital Raising is conditional on:

ASX confirming that the Company can complete the Acquisition without re-complying with Chapters 1&2 of the ASX Listing Rules;

1) ASX confirming that the Capital Raising can proceed;
2) The Company obtaining any and all shareholder approval required to complete the Capital Raising and the Acquisition; and
3) the Company completing the Acquisition.

The Company has received confirmation from the ASX that it does not need to re-comply with Chapters 1 &2 of the ASX Listing Rules and further that the Capital Raising can proceed.

Proposed Use of Funds

It is proposed that funds raised under the capital raising will be used in the manner set out below:

Use of Funds	Minimum Subscription ($1,500,000) $	Percentage of Funds %	Maximum Subscription ($2,000,000) $	Percentage of Funds %
Expenditure on Existing Projects	187,500	13	250,000	13
Retirement of existing creditor debt	337,500	23	450,000	23
Exploration on Omani Projects	562,500	38	750,000	38
Expenses of the capital raising	67,500	5	90,000	5
Administration costs	187,500	13	250,000	13
Working capital	157,500	11	210,000	11
Total	**1,500,000**	**100**	**2,000,000**	**100**

In the event the amount raised is between the minimum subscription and the maximum subscription, the funds raised above the minimum subscription will be applied to expenses of the capital raising then to working capital.

It should be noted that the Company's budgets will be subject to modification on an ongoing basis depending on the results obtained from exploration and evaluation work carried out. This will involve an ongoing assessment of the Company's projects. The results obtained from exploration and development activities may lead to increased or decreased levels of expenditure on certain projects reflecting a change in emphasis.

The above table is a statement of current intentions as at the date of this ASX Announcement. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board of Force reserves the right to alter the way funds are applied on this basis.

Indicative Capital Structure

An indicative capital structure table assuming completion of the proposed capital raising (based on the maximum amount to be raised) and the issue of such other securities to be considered by Shareholders at the upcoming AGM is set out below. Further detail will be contained in the Company's notice of meeting to be dispatched to Shareholders shortly in respect of, among other things, the Acquisition.

	Shares	Options	Convertible Notes
Number currently on issue	**557,654,757**	**77,444,446**	**50,000**
Shares to be issued in consideration for Acquisition	50,000,000	-	-
Shares to be issued against pre-payment of $2,000,000	200,000,000	-	-
Shares to be issued by way of creditors setoff	7,446,404	-	-
Shares to be issued in lieu of remuneration to directors	9,714,286	-	-
Securities to be issued with respect to issue of Convertible Notes (including fees)	7,168,000	3,334,000	400,000
Number on issue following completion of the AGM and Capital Raising[1]	**831,983,447**	**80,778,446**	**450,000**

Notes:

1. This assumes that all Resolutions are approved by Shareholders at the upcoming AGM.

Indicative Timetable

An indicative timetable for completion of the Acquisition and the reinstatement of Force's securities on the official list of the ASX is set out below:

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Action	Date
Execution of SPA	Completed
Dispatch Notice of Meeting	9 September 2020
Date of Meeting to approve Acquisition and Capital Raising (and associated transactions)	12 October 2020
Completion of Capital Raising	16 September 2020
Completion of Acquisition	13 October 2020
Reinstatement to trading on official list of ASX	19 October 2020

END

This announcement is authorised for release by Jess Oram, Non-Executive Chair of the Company.

Contact:

Jess Oram
Non-Executive Chair
Force Commodities Limited
Tel: +61 (0) 8 6117 3860
Email: jess.oram@forcecommodities.com.au

About Force

Force is a base metals exploration and development focused company headquartered in Perth, Western Australia and is listed on the Australian Securities Exchange (ASX:4CE). Force is currently in voluntary suspension pending the reinstatement of its securities to trading on the official list of the ASX. Force went into voluntary suspension in January 2020, upon a decision of the Board, to restructure and refinance the Company and to change the senior management of the company following the failure of several business opportunities and the inability to raise further capital. Over the past 6 months Force has been undergoing a structured process to reinstatement the Company's securities to trading on the ASX, which process, has included changes in the senior management of the Company and the identification of new sources of capital. Force has steadily gained momentum during the restructure through the identification of a high-quality project for acquisition and appointments of high calibre senior professionals to its Board and Executive.