

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*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.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

**INVIGOR GROUP LIMITED**

ABN

**75 081 368 274**

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |   |  |
|---|---|--|
| 1 | +Class of +securities issued or to be issued  | A. Warrant<br>B. Convertible Notes<br>C. Incentive Options<br>D. Unlisted Options  |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | A. 1 warrant over 66,666,667 shares<br>B. 84,000,001 Convertible Notes<br>C. 3,650,005 Incentive Options issued<br>C. 2,166,672 Incentive Options cancelled<br>D. 750,000 Unlisted Options |

+ See chapter 19 for defined terms.

<p>3 Principal terms of the <sup>+</sup>securities (e.g. if options, exercise price and expiry date; if partly paid <sup>+</sup>securities, the amount outstanding and due dates for payment; if <sup>+</sup>convertible securities, the conversion price and dates for conversion)</p>	<p><b>A. Warrant</b> – Conversion of the warrant into ordinary shares at a conversion price of \$0.03 per share (subject to any adjustment in accordance with the terms and conditions of the warrant). The warrant expires 5 years from the date of issue.</p> <p><b>B. Convertible Notes</b> - Conversion into ordinary shares at a conversion price of \$0.03 per share (subject to any adjustment in accordance with the terms and conditions of the notes). The term of the notes is 12 months from the date of issue with an option to extend an extra 18 months, if mutually agreed.</p> <p><b>C. Incentive Options</b> – The exercise price of the options is \$0.05 per option. The options will convert into ordinary shares at exercise. The options can be exercised at any time from vesting date to the 5<sup>th</sup> anniversary of the grant date.</p> <p><b>D. Unlisted Options</b> – The exercise price of the options is \$0.05 per option. The options will convert into ordinary shares at exercise. The options can be exercised at any time from grant date to the 5<sup>th</sup> anniversary of the grant date.</p>
<p>4 Do the <sup>+</sup>securities rank equally in all respects from the <sup>+</sup>issue date with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?</p> <p>If the additional <sup>+</sup>securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p><b>A. Warrant</b> – No, the warrant is not quoted but upon conversion of the warrant, the ordinary shares issued will rank equally with existing quoted ordinary shares.</p> <p><b>B. Convertible Notes.</b> - No, the convertible notes are not quoted. Upon the conversion of the notes, the ordinary shares issued will rank equally with existing quoted ordinary shares.</p> <p><b>C. Incentive Options</b> - No, the incentive options are not quoted. Upon the conversion of the options, the ordinary shares issued will rank equally with existing quoted ordinary shares.</p> <p><b>D. Unlisted Options</b> – No, the unlisted options are not quoted. Upon the conversion of the options, the ordinary shares issued will rank equally with existing quoted ordinary shares.</p>

5	Issue price or consideration	<b>A. Warrant</b> - \$157 <b>B. Convertible Notes</b> - \$0.03 per note <b>C. Incentive Options</b> - nil <b>D. Unlisted Options</b> - nil
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	<b>A. Warrant</b> - The funds that may be raised on issue of the Warrant and exercise of the Warrant are to provide additional working capital to the Company.  <b>B. Convertible Notes</b> - The funds raised by the issue of the Convertible Notes were used to retire \$1.35 million of Atlas Convertible Notes and provide additional working capital to the Company.  <b>C. Incentive Options</b> - No cash was raised by the cancellation of the Existing Employee Options, issue of Replacement Employee Options, issue of New Employee Options.  <b>D. Unlisted Options</b> – No cash was raised by issue of unlisted options.
6a	Is the entity an <sup>+</sup> eligible entity that has obtained security holder approval under rule 7.1A?  If Yes, complete sections 6b – 6h <i>in relation to the <sup>+</sup>securities the subject of this Appendix 3B</i> , and comply with section 6i	Yes
6b	The date the security holder resolution under rule 7.1A was passed	25 May 2016
6c	Number of <sup>+</sup> securities issued without security holder approval under rule 7.1	Nil
6d	Number of <sup>+</sup> securities issued with security holder approval under rule 7.1A	Nil

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<sup>+</sup> See chapter 19 for defined terms.

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Not applicable	
6f	Number of +securities issued under an exception in rule 7.2	Not applicable	
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	Not applicable	
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	Not applicable	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Rule 7.1 – 64,134,619 Rule 7.1A – 8,756,413	
7	+Issue dates  Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.  Cross reference: item 33 of Appendix 3B.	19 April 2017	
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	Number	+Class
		461,564,131	Fully Paid Ordinary Shares
		76,867,889	Options

9	Number and *class of all *securities not quoted on ASX (including the *securities in section 2 if applicable)	Number	*Class
		31,152,199	Unlisted Incentive Options
		24,500,000	Unlisted Options
		84,000,001	Unlisted Convertible Notes
		1 (over 66,666,667 fully paid ordinary shares)	Warrant
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	No change	

## Part 2 - Pro rata issue

11	Is security holder approval required?	Not applicable
12	Is the issue renounceable or non-renounceable?	Not applicable
13	Ratio in which the *securities will be offered	Not applicable
14	*Class of *securities to which the offer relates	Not applicable
15	*Record date to determine entitlements	Not applicable
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Not applicable
17	Policy for deciding entitlements in relation to fractions	Not applicable
18	Names of countries in which the entity has security holders who will not be sent new offer documents  Note: Security holders must be told how their entitlements are to be dealt with.  Cross reference: rule 7.7.	Not applicable

+ See chapter 19 for defined terms.

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19	Closing date for receipt of acceptances or renunciations	Not applicable
20	Names of any underwriters	Not applicable
21	Amount of any underwriting fee or commission	Not applicable
22	Names of any brokers to the issue	Not applicable
23	Fee or commission payable to the broker to the issue	Not applicable
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	Not applicable
25	If the issue is contingent on security holders' approval, the date of the meeting	Not applicable
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	Not applicable
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Not applicable
28	Date rights trading will begin (if applicable)	Not applicable
29	Date rights trading will end (if applicable)	Not applicable
30	How do security holders sell their entitlements <i>in full</i> through a broker?	Not applicable
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Not applicable

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+ See chapter 19 for defined terms.

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|----|--|----------------|
| 32 | How do security holders dispose of their entitlements (except by sale through a broker)? | Not applicable |
| 33 | +Issue date  | Not applicable |

## Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of +securities  
(tick one)
- (a) ☐ +Securities described in Part 1
- (b) ☐ All other +securities
- Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
- 1 - 1,000

1,001 - 5,000

5,001 - 10,000

10,001 - 100,000

100,001 and over
- 37 ☐ A copy of any trust deed for the additional +securities

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+ See chapter 19 for defined terms.

## Entities that have ticked box 34(b)

38	Number of *securities for which *quotation is sought		
39	*Class of *securities for which quotation is sought		
40	Do the *securities rank equally in all respects from the *issue date with an existing *class of quoted *securities?  If the additional *securities do not rank equally, please state: <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>		
41	Reason for request for quotation now  Example: In the case of restricted securities, end of restriction period  (if issued upon conversion of another *security, clearly identify that other *security)		
42	Number and *class of all *securities quoted on ASX ( <i>including</i> the *securities in clause 38)	Number	*Class

+ See chapter 19 for defined terms.



## Quotation agreement

1      \*Quotation of our additional \*securities is in ASX's absolute discretion. ASX may quote the \*securities on any conditions it decides.

2      We warrant the following to ASX.

- The issue of the \*securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those \*securities should not be granted \*quotation.
- An offer of the \*securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any \*securities to be quoted and that no-one has any right to return any \*securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the \*securities be quoted.
- If we are a trust, we warrant that no person has the right to return the \*securities to be quoted under section 1019B of the Corporations Act at the time that we request that the \*securities be quoted.

3      We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4      We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before \*quotation of the \*securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: ..... Date: 19 April 2017  
(Company Secretary)

Print name:      Leanne Ralph

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+ See chapter 19 for defined terms.

# Appendix 3B – Annexure 1

## Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

### Part 1

Rule 7.1 – Issues exceeding 15% of capital	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>Insert</b> number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	393,995,163
<b>Add</b> the following: <ul style="list-style-type: none"> <li>• Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2</li> <li>• Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval</li> <li>• Number of partly paid +ordinary securities that became fully paid in that 12 month period</li> </ul> <b>Note:</b> <ul style="list-style-type: none"> <li>• <i>Include only ordinary securities here – other classes of equity securities cannot be added</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	33,568,968
<b>Subtract</b> the number of fully paid +ordinary securities cancelled during that 12 month period	Nil
<b>“A”</b>	427,564,131

+ See chapter 19 for defined terms.

<b>Step 2: Calculate 15% of "A"</b>	
<b>"B"</b>	0.15 <i>[Note: this value cannot be changed]</i>
<b>Multiply "A" by 0.15</b>	64,134,619
<b>Step 3: Calculate "C", the amount of placement capacity under rule 7.1 that has already been used</b>	
<p><b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <p><b>Note:</b></p> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	
<b>"C"</b>	-
<b>Step 4: Subtract "C" from ["A" x "B"] to calculate remaining placement capacity under rule 7.1</b>	
<b>"A" x 0.15</b>  <i>Note: number must be same as shown in Step 2</i>	664,134,619
<b>Subtract "C"</b>  <i>Note: number must be same as shown in Step 3</i>	-
<b>Total ["A" x 0.15] – "C"</b>	64,134,619  <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

## Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>“A”</b>  <i>Note: number must be same as shown in Step 1 of Part 1</i>	427,564,131
<b>Step 2: Calculate 10% of “A”</b>	
<b>“D”</b>	0.10  <i>Note: this value cannot be changed</i>
<b>Multiply “A” by 0.10</b>	42,756,413
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<b>Insert</b> number of <sup>+</sup> equity securities issued or agreed to be issued in that 12 month period under rule 7.1A  <b>Notes:</b> <ul style="list-style-type: none"> <li>• This applies to equity securities – not just ordinary securities</li> <li>• Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</li> <li>• Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</li> <li>• It may be useful to set out issues of securities on different dates as separate line items</li> </ul>	34,000,000
<b>“E”</b>	34,000,000

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+ See chapter 19 for defined terms.

<b>Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A</b>	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	42,756,413
<b>Subtract “E”</b> <i>Note: number must be same as shown in Step 3</i>	34,000,000
<b>Total</b> [“A” x 0.10] – “E”	8,756,413 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

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+ See chapter 19 for defined terms.