



Update Summary

Entity name

WOOBOARD TECHNOLOGIES LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

Thursday February 25, 2021

Reason for update to a previous announcement

Parties listed under ASX Listing Rule 10.11 will now be participating in the issue of shares and Shareholder approval will be requested for their participation. Further information can be found in the Notice of Meeting lodged with the ASX on 25 February 2021.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

WOOBOARD TECHNOLOGIES LIMITED

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

ABN

Registration Number

64600717539

1.3 ASX issuer code

WOO

1.4 The announcement is☒ Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

Parties listed under ASX Listing Rule 10.11 will now be participating in the issue of shares and Shareholder approval will be requested for their participation. Further information can be found in the Notice of Meeting lodged with the ASX on 25 February 2021.

1.4b Date of previous announcement(s) to this update

Thursday February 11, 2021

1.5 Date of this announcement

Thursday February 25, 2021

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

☒ No

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

WOO : ORDINARY FULLY PAID

Number of +securities proposed to be issued

727,792,680

Reason for the update of 'Maximum Number of +securities proposed to be issued'

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.00300



Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Part 7C - Timetable

7C.1 Proposed +issue date

Wednesday March 31, 2021

Part 7D - Listing Rule requirements

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

☒ Yes

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

Tuesday March 30, 2021

7D.2 Is a party referred to in listing rule 10.11 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?

☒ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ Yes

7E.1a Who is the lead manager/broker?

Clee Capital Pty Ltd

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Clee Capital will act as the lead manager for the raise and will be paid a fee of 7%. In addition, Clee Capital will be granted 133,000,000 options, subject to shareholder approval, exercisable at \$0.005 per share.

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

N/A

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Further information can be found in the announcement lodged with the ASX on 11 February 2021.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

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

N/A