



6 May 2021
ASX Release

Deed of Company Arrangement

Impelus Limited (Subject to Deed of Company Arrangement) (ASX: IMS) (Impelus, or Company) confirms that on 5 May 2021 the Company entered into a Deed of Company Arrangement.

In terms of resolutions by creditors at a meeting of creditors held on 20 April 2021, on 5 May 2021 David Levi ceased to be Administrator of the Company, and on 5 May 2021 he became Deed Administrator of the Deed of Company Arrangement.

David Levi was appointed Administrator to the Company on 8 March 2021. Pursuant to section 435A of the *Corporations Act 2001 (Cth.)*, the objective of the voluntary administration regime is to provide for the business, property and affairs of an insolvent company to be administered in a way that maximises the chances of the company, or as much as possible of its business, continuing in existence.

The Deed of Company Arrangement will ensure the continued existence of the Company.

The Deed Proposal was received from Benelong Capital Partners Pty Ltd ACN 145 496 233 (**Benelong**). Impelus Limited, David Levi and Bennelong are parties to the Deed of Company Arrangement.

A condition of the Deed Proposal by Benelong is that shareholders of Impelus approve various resolutions including a change of the Board as well as the issue of shares to Benelong and its nominees. These resolutions will accompany a notice to shareholders that is to be sent in convening an Extraordinary Meeting of Shareholders at some time in the future. The meeting date has not yet been set. Shareholders will be sent notification of the meeting at the relevant time.

This announcement was approved for release by the Company's Administrator, David Levi.

For further enquiries, please contact:

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