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8 December 2021

Company Announcements Office
ASX Limited
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COMPLETION OF UNMARKETABLE PARCEL OF SHARES BUY-BACK

On 21 October 2021, Ovato Limited ACN 050 148 644 (**Ovato** or the **Company**) (ASX: OVT) announced details of an off-market minimum holding share buy-back (the **Buy-Back**) to buy back all of the shares held by shareholders who held less than a marketable parcel of shares in the Company (**Eligible Shareholders**) as at 7:00pm (Sydney time) on Friday, 15 October 2021 (**Record Date**). Under the ASX Listing Rules, any shareholding in the Company valued at less than \$500 is considered to be an "unmarketable parcel" of shares.

In accordance with the terms of the Buy-Back, Eligible Shareholders had until 5:00pm (Sydney time) on Friday, 3 December 2021 to opt-out of the Buy-Back (**Closing Time**), increase their shareholding to a holding of more than a parcel of 200,000 shares or consolidate multiple shareholdings into a single shareholding of greater than 200,000 shares. Eligible Shareholders that did not exercise any of these options by the Closing Time had their shares bought back under the Buy-Back at \$0.0025 per share (**Buy-Back Price**), based on the closing price of \$0.0025 per share as at the Record Date.

A total of 51,408,580 shares have been acquired by the Company under the Buy-Back at the Buy-Back Price and have been cancelled in accordance with the *Corporations Act 2001* (Cth). The Buy-Back is not considered to be material and the number of shares cancelled under the Buy-Back is approximately 0.4 % of Ovato's share capital.

The impact of the Buy-Back on Ovato's capital structure is as follows:

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| • Number of shares on issue prior to the cancellation of Buy-Back shares | 12,212,812,252 |
| • Number of shares on issue after the cancellation of Buy-Back shares | 12,161,403,672 |
| • Number of Ovato shareholders prior to completion for the Buy-Back | 3,734 |
| • Number of Ovato shareholders after completion for the Buy-Back | 1,072 |

Ovato is please to advise that, as noted in its announcement of 21 October 2021, the results of the Buy-Back will reduce share registry and other shareholder related administrative costs.

Eligible Shareholders whose shares were bought back under the Buy-Back will have their proceeds remitted to them and will be sent documentation advising them of the number of shares bought back and the amount of proceeds remitted as soon as practicable on Wednesday, 15 December 2021.



For further information, please contact the Ovato Buy-Back Information Line on 1300 556 161 (from within Australia) or +61 3 9415 4000 (from outside Australia) between 8:30am to 5:00pm Monday to Friday (Sydney time).

For further information please contact:

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This announcement has been authorised for release by the Company Secretary of Ovato.