



Update Summary

Entity name

CARDIEX LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

19/7/2023

Reason for update to a previous announcement

The Company intends to clarify the maximum number of Notes (being up to 4,100,000 Notes, comprising both the related party and non-related party components) and free-attaching Convertible Note Options (up to 5,950,000, comprising both the related party and non-related party components). Maturity date of the Note is 15 July 2025.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

CARDIEX 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.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

81113252234

1.3 ASX issuer code

CDX

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

The Company intends to clarify the maximum number of Notes (being up to 4,100,000 Notes, comprising both the related party and non-related party components) and free-attaching Convertible Note Options (up to 5,950,000, comprising both the related party and non-related party components). Maturity date of the Note is 15 July 2025.

1.4b Date of previous announcement to this update

3/7/2023

1.5 Date of this announcement

19/7/2023

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 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	31/8/2023	<input checked="" type="checkbox"/> Estimated	

Comments

The Convertible Note Facility is subject to shareholder approval to be sought at the earlier of the 2023 Annual General Meeting or an extraordinary general meeting convened by the Company prior. Refer to ASX Announcement dated 30 June 2023.

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)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ Yes

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

Convertible Note subject to the conditions as outlined in the ASX announcement dated 30 June 2023.

**+Security type**

+Convertible debt securities

Number of +securities proposed to be issued

5,000,000

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 0.30000

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ Yes**+Convertible debt securities details**

These securities are:

Convertible

Type of security

Capital note

+Security currency

AUD - Australian Dollar

Face value

AUD 1.0000

Interest rate type

Fixed rate

Frequency of coupon/interest payments per year

Quarterly

First interest payment date

30/9/2023

Interest rate per annum

10.00000 %

Is the interest rate per annum estimated at this time?☒ Yes**If the interest rate per annum is estimated, then what is the date for this information to be announced to the market (if known)****s128F of the Income Tax Assessment Act status applicable to the +security**

Not applicable

Is the +security perpetual (ie. no maturity date)?

☒ No**Maturity date**

15/7/2024

Select other features applicable to the +security☒ None of the above

Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?

☒ No**Details of the type of +security that will be issued if the securities are converted, transformed or exchanged**

CDX : ORDINARY FULLY PAID

Number of +securities that will be issued if the +securities are converted, transformed or exchanged (including, if applicable, any interest)

5,000,000 Fully Paid Ordinary Shares if the Convertible Note is exercised.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02681303-2A1457864?access_token=83ff96335c2d45a094df02a206a39ff4

Attaching +Security

Is the proposed attaching 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)?☒ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No**ASX +security code**

New class-code to be confirmed

+Security description

Convertible Note Options expiring 3 years from the date of issue ex \$0.45 per Option

+Security type

Options



Number of +securities proposed to be issued

750,000

Offer price details

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

☒ No

Please describe the consideration being provided for the +securities

Free-attaching options as part of the Convertible Note Facility.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.000001

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.4500

Expiry date

31/7/2026

Details of the type of +security that will be issued if the option is exercised

CDX : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

750,000 Fully Paid Ordinary Shares if the Options are exercised.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02681303-2A1457864?access_token=83ff96335c2d45a094df02a206a39ff4

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)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ Yes



Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

Converting Note subject to the conditions as outlined in the ASX announcement dated 30 June 2023

+Security type

+Convertible debt securities

Number of +securities proposed to be issued

2,666,667

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 0.30000

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

+Convertible debt securities details

These securities are:

Converting

Type of security

Capital note

+Security currency

AUD - Australian Dollar

Face value

AUD 1.0000

Interest rate type

Fixed rate

Frequency of coupon/interest payments per year

Quarterly

First interest payment date

30/9/2023



Interest rate per annum

10.00000 %

Is the interest rate per annum estimated at this time?

☒ Yes

If the interest rate per annum is estimated, then what is the date for this information to be announced to the market (if known)

s128F of the Income Tax Assessment Act status applicable to the +security

Not applicable

Is the +security perpetual (ie. no maturity date)?

☒ No

Maturity date

15/7/2025

Select other features applicable to the +security

☒ None of the above

Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?

☒ No

Details of the type of +security that will be issued if the securities are converted, transformed or exchanged

CDX : ORDINARY FULLY PAID

Number of +securities that will be issued if the +securities are converted, transformed or exchanged (including, if applicable, any interest)

2,666,667 Fully Paid Ordinary Shares if the Converting Note is exercised.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02681303-2A1457864?access_token=8.3ff96335c2d45a094df02a206a39ff4

Attaching +Security

Is the proposed attaching 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)?

☒ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)



Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

Converting Note Options expiring 3 years from the date of issue ex \$0.45 per Option

+Security type

Options

Number of +securities proposed to be issued

1,600,000

Offer price details

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

☒ No

Please describe the consideration being provided for the +securities

Free-attaching options as part of the Convertible Note Facility.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.000001

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.4500

Expiry date

31/7/2026

Details of the type of +security that will be issued if the option is exercised

CDX : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1,600,000 Fully Paid Ordinary Shares if Options are exercised.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02681303-2A1457864?access_token=83ff96335c2d45a094df02a206a39ff4



Part 7C - Timetable

7C.1 Proposed +issue date

31/8/2023

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

31/8/2023

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?

☒ No

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

None.



Part 7F - Further Information

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

Working Capital Purposes

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

None.