Announcement Summary

Entity name

EAST 33 LIMITED..

Announcement Type

New announcement

Date of this announcement

17/8/2023

The Proposed issue is:

☑ A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Convertible Note	1

Proposed +issue date

12/12/2023

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

EAST 33 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

ACN

Registration Number

636173281

1.3 ASX issuer code

E33

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

17/8/2023

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	24/11/2023	Estimated	

Comments

East 33 intends to put the resolutions required for the issue of the Convertible Note to shareholders at its 2023 Annual General Meeting.
It should be noted, however, that other approvals may be required prior to any conversion of the Convertible Note under the Corporations Act 2001 (Cth)

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?
No

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	+Security description
New class-code to be confirmed	Convertible Note

+Security type

+Convertible debt securities

Number of +securities proposed to be issued

1

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 10.00000

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

Convertible note or bond

+Security currency

AUD - Australian Dollar

Face value

AUD 15,000,000.0000

Interest rate type

Zero coupon/no interest

Frequency of coupon/interest payments per year

No coupon/interest payments

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

s128F exemption status unknown

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

Maturity date

28/8/2028

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

E33 : ORDINARY FULLY PAID

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

The number of ordinary shares will be determined by dividing the amount of the loan outstanding (all/in part) under the Loan Facility at the date of conversion by the Conversion Price (defined below)

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://www.asx.com.au/markets/company/e33

Part 7C - Timetable

7C.1 Proposed +issue date

12/12/2023

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

24/11/2023

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

N/A

Part 7F - Further Information

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

To provide a mechanism for the amount outstanding under the Loan Facility at the Maturity Date (or earlier in the event of an earlier Relevant Event of Default) be paid in Shares (at the election of the holder).

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

The Convertible Note has a Face Value being the amount of the Secured Money under the Facility Agreement at the earlier of the Maturity Date and the date the Loan Facility may be earlier terminated due to a payment event of default or an insolvency event by East 33 (Relevant Event of Default).

Yumbah Finance may elect to convert all or part of the Face Value (Conversion Amount) into Shares in East 33.

The number of Shares in East 33 that Yumbah Finance may acquire will be determined by dividing the Conversion Amount by the Conversion Price.
The Conversion Price means the higher of:
¿ $0.021; or
¿ a 10% discount to the 20 Day VWAP calculated to the last trading day prior to the Conversion Date.
What this means is that the minimum price for which the ordinary shares in East 33 may be issued, will be $0.021 per ordinary share.

On repayment of the Face Value of the Convertible Note, either by way of conversion in whole or part; and the repayment of the Secured Money payable under the under the terms of the Facility Agreement, the Convertible Note will be cancelled.