



Announcement Summary

Entity name

PROPELL HOLDINGS LIMITED

Announcement Type

New announcement

Date of this announcement

20/2/2024

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	Bonus Options exercisable at \$0.08 and expiring 30 September 2024.	16,100,000
New class-code to be confirmed	Arranger Options exercisable at \$0.10 and expiring 30 September 2025.	2,300,000
New class-code to be confirmed	One convertible note with a face value of \$2.3m, 10%pa coupon maturing 28.02.2025.	1
PHL	ORDINARY FULLY PAID	16,375,996

Proposed +issue date

21/2/2024

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

PROPELL HOLDINGS 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

62614837099

1.3 ASX issuer code

PHL

1.4 The announcement is

New announcement

1.5 Date of this announcement

20/2/2024

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?

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

PHL : ORDINARY FULLY PAID

Number of +securities proposed to be issued

16,375,996

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 0.01000

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

Yes

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 do not have +CDIs issued over them)

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

Bonus Options exercisable at \$0.08 and expiring 30 September 2024.

+Security type

Options

Number of +securities proposed to be issued

16,100,000

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

The Bonus Options will be issued to Wholesale Holdings Pty Ltd ACN 644 053 79 as trustee for the PHL Trust in consideration for in consideration for the entry into and performance of the Convertible Note Facility. The Bonus Options were approved by the Shareholders at the 2023 AGM held 28 November 2023. The estimated value per the Notice of Meeting is \$0.019 per bonus option.

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

0.019000

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 0.0800

Expiry date

30/9/2024

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

PHL : ORDINARY FULLY PAID

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

16,100,000



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/2924-02730762-2A1483293>

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 do not have +CDIs issued over them)

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

Arranger Options exercisable at \$0.10 and expiring 30 September 2025.

+Security type

Options

Number of +securities proposed to be issued

2,300,000

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

The Arranger Options will be issued to Wholesale Holdings Pty Ltd ACN 644 053 79 as trustee for the PHL Trust in consideration for raising the Convertible Note Facility. The Arranger Options were approved by the Shareholders at the 2023 AGM held 28 November 2023. The estimated value per the Notice of Meeting is \$0.02 per Arranger Option.

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

0.020000

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

Yes



Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.1000	30/9/2025

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

PHL : ORDINARY FULLY PAID

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

2,300,000

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/2924-02730762-2A1483293>

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 do not have +CDIs issued over them)

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

One convertible note with a face value of \$2.3m, 10%pa coupon maturing 28.02.2025.

+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?

No

Please describe the consideration being provided for the +securities

The Company announced that it had entered into a Convertible Note Deed on 11 July 2022 which was subsequently approved by shareholders at a general meeting held on 24 August 2022, with a facility limit of \$2.8m, of which to date \$2.3m has been drawn.

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

2,300,000.000000

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 2,300,000.0000

Interest rate type

Fixed rate

Frequency of coupon/interest payments per year

Quarterly

First interest payment date

31/3/2024

Interest rate per annum

10.00000 %

Is the interest rate per annum estimated at this time?

No

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

28/2/2025

Select other features applicable to the +security

Redeemable

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

PHL : ORDINARY FULLY PAID

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

A maximum of 76,666,666 shares will be issued if the note were converted at the minimum floor conversion price per the terms set out in the notice of meeting released 22 July 2022.
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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/2924-02544491-2A1386537>

Part 7C - Timetable

7C.1 Proposed +issue date

21/2/2024

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?
No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

16,375,996 ordinary fully paid shares will be issued using the Company's 15% placement capacity under LR 7.1.

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
No

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?

Reach Markets was the Lead Manager for the Convertible note only
There was no lead manager for the placement set out in this Appendix 3B

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

Reach Markets established the Note Facility, and the Arranger Options set out herein form part of their fee in addition to a \$20,000 set up fee and 6% commission on the funds raised under the Convertible Note Facility. The details of these fees were set in the notice of meeting released 22 July 2022.

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

Fees and costs incurred by Propell in connection with this placement include share registry fees, settlement fees, and legal and other external advisor fees.

Part 7F - Further Information

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

The placement to prevent scale-back in the SPP and accept the additional capital. The Con Note is being issued to finalise the existing facility. The Bonus Options and Arranger Options pursuant to the approval received on 28.11.2023.

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

No.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)