

## UPDATE ON THE SHARES ISSUED UNDER TRANCHE 2 PLACEMENT

Beonic Limited (ASX:BEO) (**Beonic** or the **Company**) received shareholder approval in the Extraordinary General Meeting (EGM) held on 23<sup>rd</sup> August 2024 to raise AUD\$5.0m by way of a two-tranche Placement, and up to a further A\$0.5m via Share Purchase Plan (SPP) at A\$0.022 per share. Participants in the Placement and the SPP were offered 1 free attaching option for every two new shares issued, exercisable at A\$0.044, expiring three (3) years from the date of issue (Attaching Options). Please refer to the ASX announcement released on 19<sup>th</sup> June 2024 and ASX Appendices lodged on 26<sup>th</sup> June 2024, 29<sup>th</sup> August 2024, 18<sup>th</sup> September 2024, 10<sup>th</sup> October 2024 and 21<sup>st</sup> November 2024.

Tranche 1 Placement was to raise ~A\$1.4 million via the issue of ~63.7 million New Shares at an issue price of A\$0.022 per share by utilising the Company's existing placement capacity pursuant to ASX Listing Rules 7.1.

Tranche 2 Placement was to raise approximately ~A\$3.6 million via the issue of ~163.6 million New Shares at A\$0.022 per share subject to shareholder approval at an EGM of the Company which was held on 23<sup>rd</sup> August 2024.

US based investor, Verde Corporation (the "Investor"), participated in the Tranche 2 Placement and was allocated A\$725,000.10 of the Placement.

A Formal Letter of Demand was sent to the Investor on 6 December 2024 requiring that funds be received by 5:00pm (AEDT) on 20 December 2024. Concurrently, a lien was placed on the shares.

The funds have not been received as demanded; therefore, the Company will exercise its rights under clause 5.1, 5.5 and 6.4 of the Company's Constitution, enabling the Company to sell any Shares on which the Company has a lien.

The Company intends to offer the Shares and attaching options to the other, non-related party investors who participated in Tranche 1 and/or Tranche 2 of the Placement, on a pro-rata basis, for the full amount of A\$725,000.10, on the same terms as the Placement.

The Company currently has indications of interest from Thorney Investment Group, EnPar BEO LLC, and Auster LLP for approximately A\$500,000.00.

Below is the Company's planned timeline:

- Subscription: by 5:00pm AEDT, 3 January 2025
- Funding: by 5:00pm AEDT, 10 January 2025

The Company will update the market on 3 January 2025, once subscriptions have been finalized.

This announcement was authorised for release to ASX by the Board of the Company.

#### CONTACT INFORMATION

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