

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

EVZ Limited (EVZ or **Company**)

ABN

87 010 550 357

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|--|
| 1 | +Class of +securities issued or to be issued | Fully paid ordinary shares. |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | <p>The Company will issue 30,319,026 new fully paid ordinary shares (New Shares) pursuant to a placement to institutional and sophisticated investors announced on 11 May 2017 (Placement).</p> <p>The Company will also issue 437,941,482 New Shares pursuant to a pro rata renounceable entitlement offer also announced on 11 May 2017 (Rights Issue). The New Shares issued under the Placement will be issued on Tuesday, 16 May 2016, prior to the record date of the Rights Issue and are entitled to participate in the Rights Issue.</p> <p>The Company will also issue up to 15,000,000 unlisted options to the underwriter of the Rights Issue, or at the underwriter's direction.</p> |

3	Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	<p>The New Shares will be fully paid ordinary shares in the Company.</p> <p>The Options will have an expiry date that is 48 months from their date of issue and an exercise price of \$0.02.</p>
4	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>From their date of issue, the New Shares will rank equally in all respects with the existing fully paid ordinary shares in the Company.</p> <p>Each Option entitles the holder to subscribe for one share, which will rank equally in all respects with the existing shares, on issue.</p> <p>Options do not carry any dividend entitlement until they are exercised.</p>
5	Issue price or consideration	<p>\$0.01 per New Share under the Placement and Rights Issue.</p> <p>The Options will be issued for nil cash consideration.</p>
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	<p>The proceeds from the Placement and the Rights Issue will be used to settle payments with trade and other creditors whilst also increasing the working capital of the Company to pursue larger project opportunities and to pay the costs of the offer.</p>
6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>No.</p>

+ See chapter 19 for defined terms.

6b	The date the security holder resolution under rule 7.1A was passed	N/A.
6c	Number of +securities issued without security holder approval under rule 7.1	N/A.
6d	Number of +securities issued with security holder approval under rule 7.1A	N/A.
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A.
6f	Number of +securities issued under an exception in rule 7.2	N/A.
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A.
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A.
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	N/A.
7	<p>+Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	<p>The New Shares issued under the Placement are expected to be issued on 16 May 2017.</p> <p>The New Shares issued under the Rights Issue are expected to be issued on 6 June 2017.</p> <p>The Options are expected to be issued on 7 June 2017.</p>

8	Number and ⁺ class of all ⁺ securities quoted on ASX (including the ⁺ securities in section 2 if applicable)	Number	⁺ Class
		678,809,297, including the New Shares to be issued under the Placement and Rights Issue.	Fully paid ordinary shares.
9	Number and ⁺ class of all ⁺ securities not quoted on ASX (including the ⁺ securities in section 2 if applicable)	Number	⁺ Class
		15,000,000.	Unlisted options.
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	No change.	

Part 2 - Pro rata issue

11	Is security holder approval required?	No.
12	Is the issue renounceable or non-renounceable?	Renounceable.
13	Ratio in which the ⁺ securities will be offered	20 New Shares for every 11 fully paid ordinary shares held as at the record date.
14	⁺ Class of ⁺ securities to which the offer relates	Fully paid ordinary shares.
15	⁺ Record date to determine entitlements	7pm (Melbourne time) on Tuesday, 16 March 2017.
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No.
17	Policy for deciding entitlements in relation to fractions	Where fractions arise in the calculation of entitlements, they will be rounded up to the nearest whole number of New Shares.

⁺ See chapter 19 for defined terms.

18	Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	All countries other than Australia and New Zealand.
19	Closing date for receipt of acceptances or renunciations	5pm on Tuesday, 30 May 2017.
20	Names of any underwriters	Blue Ocean Equities Pty Limited ACN 151 186 935 (Underwriter).
21	Amount of any underwriting fee or commission	The Underwriter will receive: <ul style="list-style-type: none"> An underwriting fee equal to 3.0% of the gross amount underwritten (less 1.5% for any sub-underwriter commitments from certain agreed investors); and Up to 15 million unlisted options with an expiry date that is 48 months from the date of issue and with an exercise price of \$0.02.
22	Names of any brokers to the issue	N/A.
23	Fee or commission payable to the broker to the issue	N/A.
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A.
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A.
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	19 May 2017.
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A.

28	Date rights trading will begin (if applicable)	15 May 2017.
29	Date rights trading will end (if applicable)	23 May 2017.
30	How do security holders sell their entitlements <i>in full</i> through a broker?	Eligible shareholders who wish to sell their entitlements on the ASX should instruct their stockbroker personally.
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	<p>Eligible shareholders should:</p> <ul style="list-style-type: none"> • in respect of their entitlements to be sold on the ASX, instruct their stockbroker personally; and • in respect of their entitlements being taken up, send the completed Entitlement and Acceptance Form and a cheque for the application monies to the share registry, or by making payment through BPAY in accordance with the instructions on the Entitlement and Acceptance Form.
32	How do security holders dispose of their entitlements (except by sale through a broker)?	<p>Eligible shareholders wishing to transfer all or part of their entitlements to another person or party other than on-market using ASX must send the following to the share registry by no later than 5pm (Melbourne time) on the closing date for receipt of acceptances or renunciations:</p> <ul style="list-style-type: none"> • completed Renunciation and Transfer Form (obtainable from their stockbroker or the share registry); • Entitlement and Acceptance Form completed by the transferee; and • transferee's cheque for the amount due in respect of the New Shares made payable to 'EVZ Limited - Entitlement Issue' and crossed 'not negotiable'.
33	⁺ Issue date	6 June 2017.

⁺ See chapter 19 for defined terms.

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of ⁺securities
(tick one)

(a) ☒ ⁺Securities described in Part 1

(b) ☐ All other ⁺securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders

36 ☐ If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 ☐ A copy of any trust deed for the additional ⁺securities

Entities that have ticked box 34(b)

38 Number of ⁺securities for which ⁺quotation is sought

N/A.

39 ⁺Class of ⁺securities for which quotation is sought

N/A.

40	<p>Do the ⁺securities rank equally in all respects from the ⁺issue date with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional ⁺securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	N/A.					
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another ⁺security, clearly identify that other ⁺security)</p>	N/A.					
42	<p>Number and ⁺class of all ⁺securities quoted on ASX (including the ⁺securities in clause 38)</p>	<table border="1"> <thead> <tr> <th data-bbox="718 1153 1013 1187">Number</th> <th data-bbox="1013 1153 1300 1187">⁺Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="718 1187 1013 1411">N/A.</td> <td data-bbox="1013 1187 1300 1411">N/A.</td> </tr> </tbody> </table>	Number	⁺ Class	N/A.	N/A.	
Number	⁺ Class						
N/A.	N/A.						

⁺ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



(Company secretary)

Date: 11 May 2017

Print name:

Ian Wallace

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+ See chapter 19 for defined terms.