
NOTIFICATION OF EXPIRY OF LISTED OPTIONS

Spirit Telecom Limited ("Spirit" ASX:STI) advises that the attached letter has been sent to holders of listed options (ASX: STIO) exercisable at \$0.19688 (19.688 cents) on or before 31 July 2019, as notification of the expiry of their options on 31 July 2019.

The last date of quotation of STIO options on the ASX will be Thursday, 25 July 2019.

For further information, please contact
Geoff Neate
Managing Director
03 8554 1320

2 July 2019

Dear Option Holder,

EXPIRY OF LISTED OPTIONS

We are writing to you as a registered holder of STIO listed options in Spirit Telecom Limited to remind you that the options will expire at 5:00pm (AEST) on Wednesday, 31 July 2019.

Your option holding may be exercised in whole or in part by payment of \$0.19688 (19.688 cents) for each option by no later than 5:00pm (AEST) on Wednesday, 31 July 2019. If payment is not received by 5:00pm (AEST) on Wednesday, 31 July 2019 the options will lapse and all rights under the options will cease at that time.

Some of the courses of action available to you as a holder of these soon to expire options are:

- a) Exercise the options on or before 5:00pm (AEST) on Wednesday, 31 July 2019.
- b) Sell your options. Quotation of the options will cease at the close of trading on Thursday, 25 July 2019
- c) Do nothing (i.e. allow your options to expire). If you do not exercise or sell your options they will expire at 5:00pm (AEST) on Wednesday, 31 July 2019 and your right to subscribe for ordinary shares in Spirit Telecom Limited at \$0.19688 (19.688 cents) per share will lapse.

There is no obligation on option holders to exercise their options. However, under paragraph 6.1 of Appendix 6A of the Australian Securities Exchange (**ASX**) Listing Rules, the Company is required to advise option holders of the information contained in this notice.

The market sale price of ordinary shares in Spirit Telecom Limited on ASX was \$0.24 (24 cents) on Monday, 1 July 2019, being the last trading day prior to the date of this notice.

During the three (3) months preceding the date of this notice:

- the highest market sale price of ordinary shares on ASX was \$0.26 (26 cents) on 26 June 2019; and
- the lowest market sale price of ordinary shares on ASX was \$0.12 (12 cents) on 2 April 2019

The Company announced on 31 May 2019 that Shaw & Partners Limited will underwrite all of the 28,732,256 Listed Options (STIO) currently on issue. This means that any shortfall in the exercise of options will be satisfied by way of underwriter take up, subject to straight forward conditions precedent for an underwriting agreement of this nature, further details of which are contained in the ASX announcement on 31 May 2019.

If you wish to exercise your options then you must complete your "Notice of Exercise of Options" form on the reverse of this notice and forward it together with payment of \$0.19688 (19.688 cents) per option exercised to be received no later than 5:00pm (AEST) on Wednesday, 31 July 2019 to the Company's share registry, being:

Security Transfer Australia Pty Ltd

PO Box 52

Collins Street West VIC 8007

Cheques should be made payable to "Spirit Telecom Limited" in Australian dollars only and should be crossed "Not negotiable". If you wish to arrange payment via BPAY, details are included in the "Notice of Exercise of Options" form on the reverse of this notice.

If you have any further questions please do not hesitate to contact our Registry on telephone 1300 992 916, facsimile (08) 9315 2233, or e-mail registrar@securitytransfer.com.au.

Yours faithfully,



Melanie Leydin
Company Secretary

NOTICE OF EXERCISE OF OPTIONS

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

REGISTERED OFFICE:

LEVEL 4
100 ALBERT ROAD
SOUTH MELBOURNE VIC 3205
AUSTRALIA

SPIRIT TELECOM LIMITED

ACN: 089 224 402

SHARE REGISTRY:

Security Transfer Australia Pty Ltd

All Correspondence to:

PO Box 52
Collins Street West VIC 8007

T: 1300 992 916 F: +61 8 9315 2233

E: registrar@securitytransfer.com.au

W: www.securitytransfer.com.au

ASX Code: ST10

Holder Number:

Number of Options:

Amount Payable:

NOTICE OF EXERCISE OF OPTIONS EXPIRING 31 JULY 2019 @ \$0.19688 EACH

I/We the above named being the registered holder of Options hereby exercise such Options to subscribe for:

NUMBER OF NEW ORDINARY FULLY PAID SHARES

, ,

AMOUNT ENCLOSED @ \$0.19688 PER SHARE

\$, , .

I/We hereby authorise you to place my/our name(s) on the register of members in respect of the number of New Shares allotted to me/us, and I/we agree to accept such Shares subject to the Rules of the Constitution of the Company.

Individual or Securityholder 1

Securityholder 2

Securityholder 3

Sole Director & Company Secretary

Director/Company Secretary

Director

My/Our contact details in case of enquiries are:

NAME

TELEPHONE NUMBER

()

EMAIL ADDRESS

PAYMENT INFORMATION



Billers code: 159483

Ref:

Telephone & Internet Banking – BPAY®

Contact your bank or financial institution to make this payment from your cheque, savings, debit, or transaction account. More info: www.bpay.com.au

© Registered to BPAY Pty Ltd ABN 69 079 137 518

Applicants should be aware of their financial institution's cut-off time (the time payment must be made to be processed overnight) and ensure payment is processed by their financial institution on or before the day prior to the expiry date. BPAY applications will only be regarded as accepted if payment is received by the registry from your financial institution on or prior to the expiry date. It is the Applicant's responsibility to ensure funds are received by the expiry date.

CHEQUE / MONEY ORDER

All cheques (expressed in Australian currency) are to be made payable to **SPIRIT TELECOM LIMITED** and crossed "Not Negotiable".

Do not forward cash as receipts will not be issued.

Sufficient cleared funds should be held in your account as your acceptance may be rejected if your cheque is dishonoured.

Cheques or bank drafts drawn on overseas banks in Australian or any foreign currency will NOT be accepted. Any such cheques will be returned and the acceptance deemed to be invalid.

When completed, this form together with the appropriate payment should be forwarded to the share registry.

Your BPAY reference number is unique to these Options and is not to be used for any other offer.

BPAY PAYMENT OR THE RETURN OF THIS FORM WITH THE REQUIRED REMITTANCE WILL CONSTITUTE YOUR EXERCISING OF THE OPTIONS.

You do not need to return this form if you have made payment via BPAY.

REGISTRY DATE STAMP

E & O.E.