



## Announcement Summary

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**Entity name**

ORICA LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Wednesday February 19, 2020

**The Proposed issue is:**

- ☒ An offer of securities under a securities purchase plan
- ☒ A placement or other type of issue

**Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan**

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
ORI	ORDINARY FULLY PAID	4,719,207

**+Record date**

Tuesday February 18, 2020

**Offer closing date**

Tuesday March 17, 2020

**+Issue date**

Tuesday March 24, 2020

**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
ORI	ORDINARY FULLY PAID	23,600,000

**Proposed +issue date**

Tuesday February 25, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

ORICA 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.

**1.2 Registered Number Type**

ABN

**Registration Number**

24004145868

**1.3 ASX issuer code**

ORI

**1.4 The announcement is**

☒ New announcement

**1.5 Date of this announcement**

Wednesday February 19, 2020

**1.6 The Proposed issue is:**

- ☒ An offer of +securities under a +securities purchase plan
- ☒ A placement or other type of issue



## Part 4 - Details of proposed offer under securities purchase plan

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### Part 4A - Conditions

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**4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

### Part 4B - Offer details

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**Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**

**ASX +Security Code and Description**

ORI : ORDINARY FULLY PAID

**Will the proposed issue of this +security include an offer of attaching +securities?**

☒ No

### Details of +securities proposed to be issued

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**ASX +Security Code and Description**

ORI : ORDINARY FULLY PAID

**Maximum Number of +securities proposed to be issued**

4,719,207

**Minimum Number of +securities proposed to be offered to each individual +security holder**

**Maximum Number of +securities proposed to be offered to each individual +security holder**



Minimum subscription \$ amount proposed to be offered to each individual security holder	Maximum subscription \$ amount proposed to be offered to each individual security holder
AUD 1,000	AUD 30,000

**Purpose of the issue**

To provide Orica with greater balance sheet flexibility to support future investment in Orica's core capital initiatives and growth engines.

**Offer price details for retail security holders**

Issue Currency	Offer Price per +security	Estimated or Actual?
AUD - Australian Dollar	AUD 21.19000	<input checked="" type="checkbox"/> Estimated

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

☒ Yes

**Oversubscription & Scale back details****May a scale back be applied to this event?**

☒ Yes

**Provide the scale back details**

Orica may, in its absolute discretion, undertake a scale back of applications for new shares under the share purchase plan to the extent and in the manner it sees fit.

If a scale back produces a fractional number of new shares when applied to the parcel, the number of new shares that the applicant will be issued will be rounded up to the nearest whole number of new shares.

**Part 4C - Timetable****4C.1 Date of announcement of +security purchase plan**

Wednesday February 19, 2020

**4C.2 +Record date**

Tuesday February 18, 2020

**4C.3 Date on which offer documents will be made available to investors**

Wednesday February 26, 2020

**4C.4 Offer open date**

Wednesday February 26, 2020



**4C.5 Offer closing date**

Tuesday March 17, 2020

**4C.6 Announcement of results**

Friday March 20, 2020

**4C.7 +Issue date**

Tuesday March 24, 2020

Part 4D - Listing Rule requirements

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**4D.1 Does the offer under the +securities purchase plan meet the requirements of listing rule 7.2 exception 5 that:**

- the number of +securities to be issued is not greater than 30% of the number of fully paid +ordinary securities already on issue; and
- the issue price of the +securities is at least 80% of the +volume weighted average market price for +securities in that +class, calculated over the last 5 days on which sales in the +securities were recorded, either before the day on which the issue was announced or before the day on which the issue was made?

☒ Yes

Part 4E - Fees and expenses

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**4E.1 Will there be a lead manager or broker to the proposed offer?**

☒ No

**4E.2 Is the proposed offer to be underwritten?**

☒ No

**4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

☒ No

**4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

Please refer to slide 21 of the investor presentation announced to ASX on Wednesday, 19 February 2020.

Fees and costs incurred by Orica in connection with the share purchase plan include share registry fees, settlement fees, legal and other external adviser fees and printing and mailing costs.



Part 4F - Further Information

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**4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?**

☒ No

**4F.2 Countries in which the entity has security holders who will not be eligible to accept the proposed offer**

The share purchase plan will only be available to security holders whose registered address is in Australia or New Zealand.

**4F.3 URL on the entity's website where investors can download information about the proposed offer**

[www.orica.com](http://www.orica.com)

**4F.4 Any other information the entity wishes to provide about the proposed offer**



## Part 7 - Details of proposed placement or other issue

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### Part 7A - Conditions

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#### 7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

### Part 7B - Issue details

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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

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#### ASX +Security Code and Description

ORI : ORDINARY FULLY PAID

#### Maximum Number of +securities proposed to be issued

23,600,000

#### Purpose of the issue

The proceeds of the placement (which is being conducted in conjunction with the share purchase plan) will primarily be used to fund the acquisition of Exsa S.A. The remaining proceeds of the placement and share purchase plan will also provide Orica with greater balance sheet flexibility to support future investment in Orica's core capital initiatives and growth engines.

#### Offer price details for retail security holders

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 21.19000



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

☒ Yes

**Oversubscription & Scale back details**

**May a scale back be applied to this event?**

☒ No

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Part 7C - Timetable

**7C.1 Proposed +issue date**

Tuesday February 25, 2020

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Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the 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?**

23600000 new shares

**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 10.11.1 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

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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?**

Goldman Sachs Australia Pty Ltd (Goldman Sachs) is acting as lead manager and underwriter to the placement.

The share purchase plan is not underwritten.

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

Orica has agreed to pay 0.325% of the proceeds of the placement to Goldman Sachs as a management fee.

**7E.2 Is the proposed issue to be underwritten?**

☒ Yes

**7E.2a Who are the underwriter(s)?**

As above, Goldman Sachs is acting as lead manager and underwriter to the placement.

**7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?**

The placement is fully underwritten by Goldman Sachs.

**7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?**

Orica has agreed to pay 1.3% of the proceeds of the placement to Goldman Sachs as an underwriting fee.

**7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.**

Please refer to Appendix D of the investor presentation announced to ASX on Wednesday, 19 February 2020.

**7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?**

☒ No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Please refer to slide 21 of the investor presentation announced to ASX on Wednesday, 19 February 2020.

Fees and costs incurred by Orica in connection with the placement include share registry fees, settlement fees and legal and other external adviser fees.

Part 7F - Further Information

**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**