



Update Summary

Entity name

RESPIRI LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

Thursday July 16, 2020

Reason for update to a previous announcement

To amend earlier App3B dated 29 June 2020 to note that these shares will not be quoted.

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

RESPIRI 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

ACN

Registration Number

009234173

1.3 ASX issuer code

RSH

1.4 The announcement is

☒ Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

To amend earlier App3B dated 29 June 2020 to note that these shares will not be quoted.

1.4b Date of previous announcement(s) to this update

Monday June 29, 2020

1.5 Date of this announcement

Thursday July 16, 2020

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 - 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

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Monday November 25, 2019	<input checked="" type="checkbox"/> Actual	Yes

Comments

Shareholders approved resolution 5 (issue of 625,000 shares to Mario Gattino) and resolution 6 (issue of 500,000 shares to Mario Gattino) at the Annual General Meeting in accordance with ASX listing rule 10.11.

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)?

☒ 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 are non CDIs)

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?

☒ Yes

ASX +Security Code

New class-code to be confirmed

+Security Description

Fully paid ordinary shares (unquoted)



+Security Type

Ordinary fully or partly paid
shares/units

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

625,000

Reason for the update of 'Maximum Number of +securities proposed to be issued'

No change to the number of securities to be issued.

Purpose of the issue

To satisfy one of the conditions under the Deed of Release dated 22 June 2020 agreed with the former CEO, Mario Gattino.

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 0.08000

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

☒ Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

☒ No

Ordinary fully or partly paid shares/units details

+Security Currency

AUD - Australian Dollar

Is it a CDI class of security?

☒ No

Is it a Partly Paid class of security?

☒ No

Is it a stapled class of security?

☒ No

Please provide any further information relating to the principal terms of the +securities

The Company will apply for quotation of these securities upon completion of the earlier of the following two events:

- the expiry of 12 months since the date of issue of these shares, or
- the release of a prospectus that includes these two parcels of shares.



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 are non CDIs)

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?
☒ Yes

ASX +Security Code

New class-code to be confirmed

+Security Description

Fully paid ordinary shares (unquoted)

+Security Type

Ordinary fully or partly paid shares/units

Maximum Number of +securities proposed to be issued

500,000

Reason for the update of 'Maximum Number of +securities proposed to be issued'

No change to the number of securities to be issued.

Purpose of the issue

To satisfy one of the conditions under the Deed of Release dated 22 June 2020 agreed with the former CEO, Mario Gattino.

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 0.10000

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

☒ Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

☒ No



Ordinary fully or partly paid shares/units details

+Security Currency

AUD - Australian Dollar

Is it a CDI class of security?

☒ No

Is it a Partly Paid class of security?

☒ No

Is it a stapled class of security?

☒ No

Please provide any further information relating to the principal terms of the +securities

The Company will apply for quotation of these securities upon completion of the earlier of the following two events:

- the expiry of 12 months since the date of issue of these shares, or
- the release of a prospectus that includes these two parcels of shares.

Part 7C - Timetable

7C.1 Proposed +issue date

Tuesday July 21, 2020

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?

☒ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Monday November 25, 2019

7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?

☒ Yes

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?

☒ No

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

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

Shares were applied for under Placements in December 2018 and August 2019 by Mr Gattino who, as the CEO at the time, fell within the definition of a related party at the time of each Placement. The issue of the shares was subsequently approved by shareholders at the AGM in November 2019 - in accordance with Listing Rule 10.11.

A Deed of Release executed with Mr Gattino on 22 June 2020 confirmed the issue of these shares along with the vesting of 12m options on 1 July 2020.

This Announcement Appendix 3B (Proposed issue of securities) replaces the earlier Appendix 3B released on 29 June 2020 pertaining to the same two parcels of shares totalling 1,125,000.