

ASX Announcement

1 February 2022

SECTION 708A CLEANSING STATEMENT

This notice is given by PhosCo Ltd (**Company**) under Section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**).

The Company hereby confirms that:

- (a) the Company issued on 25 January 2022 a total of 13,333,331 fully paid ordinary shares, at an issue price of \$0.075 (7.5 cents) per Share to Directors and Related Parties, following Shareholder approval at the Company's Annual General Meeting held on 21 January 2022 pursuant to Resolutions 8, 9, 10, 11 and 12, in relation to the Tranche 2 Placement as announced as part of the Capital Raising on 3 December 2021 (**Directors and Related Parties Shares**)
- (b) The Company also issued on 27 January 2022 a total of 3,661,974 Shares issued at various deemed issue prices per Share, in lieu of annual salaries, Directors fees and Services fees in accordance with Resolutions 3, 4, 5 and 6 of the Company's 2021 Notice of Annual General Meeting, approved by shareholders on 21 January 2022 (**Shares In Lieu of Cash Payment**).
- (c) The Directors and Related Parties Shares and Shares in Lieu of Cash Payment are collectively known as Shares for the purpose of this notice.
- (d) the Shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
- (e) the Company is providing this notice under paragraph 5(e) of section 708A of the Corporations Act;
- (f) as at the date of this notice the Company, as a disclosing entity under the Corporations Act, has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (ii) section 674 of the Corporations Act as it applies to the Company; and
- (g) as at the date of this notice, there is no excluded information of the type referred to in Sections 708A(7) and 708A(8) of the Corporations Act.

The Appendix 2A's relating to the issue of Directors and Related Parties Shares and Shares in Lieu of Cash Payment were lodged on 25 January 2022 and 27 January 2022, respectively.

For and on behalf of the Board of Directors and for further information, please contact:

Stefan Ross

Company Secretary

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