



## Announcement Summary

**Entity name**

HYDRIX LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

28/10/2022

**The Proposed issue is:**☒ A standard pro rata issue (including non-renounceable or renounceable)☒ A placement or other type of issue**Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)**

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Options exercisable at \$0.12 on or before the expiry date of 31 December 2023.	31,563,814

**Ex date**

1/11/2022

**+Record date**

2/11/2022

**Offer closing date**

30/11/2022

**Issue date**

7/12/2022

**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
New class-code to be confirmed	Options exercisable at \$0.12 on or before the expiry date of 31 December 2023.	18,900,912

**Proposed +issue date**

7/12/2022

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**

HYDRIX 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.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

**1.2 Registered Number Type**

ABN

**Registration Number**

84060369048

**1.3 ASX issuer code**

HYD

**1.4 The announcement is**☒ New announcement**1.5 Date of this announcement**

28/10/2022

**1.6 The Proposed issue is:**☒ A standard +pro rata issue (non-renounceable or renounceable)☒ A placement or other type of issue**1.6a The proposed standard +pro rata issue is:**☒ + Non-renounceable



## Part 3 - Details of proposed entitlement offer issue

### Part 3A - Conditions

**3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?**

☒ No

### Part 3B - Offer details

**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**

HYD : ORDINARY FULLY PAID

**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

**If the entity has quoted company options, do the terms entitle option holders to participate on exercise?**

☒ Yes

Details of +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is 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?**

☒ Yes

**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**

Options exercisable at \$0.12 on or before the expiry date of 31 December 2023.

**+Security type**

Options

**Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)****The quantity of additional +securities to be issued**

1

**For a given quantity of +securities held**

8

**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

**Maximum number of +securities proposed to be issued (subject to rounding)**

31,563,814

**Offer price details for retail security holders****In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security for the retail offer?**

AUD 0.00500

**Oversubscription & Scale back details****Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**☒ No**Will a scale back be applied if the offer is over-subscribed?**☒ No**Will all the +securities issued in this class rank equally in all respects from their issue date?**☒ Yes**Options details**

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**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.1200

**Expiry date**

31/12/2023

**Details of the type of +security that will be issued if the option is exercised**

HYD : ORDINARY FULLY PAID



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**Number of securities that will be issued if the option is exercised**

One fully paid ordinary share (ASX:HYD). In addition, for every 2 Loyalty Options exercised on or before 30 April 2023, the Company will issue 1 further Piggyback Option, for nil consideration.

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

Refer to section 5.1 of the Company's Prospectus dated 28 October 2022.

Details of company options where holders entitled to participate in the offer

**ASX +security code and description**

HYDOA : OPTION EXPIRING 31-MAR-2024

**Date Option must be exercised by**

31/10/2022

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**Part 3C - Timetable****3C.1 +Record date**

2/11/2022

**3C.2 Ex date**

1/11/2022

**3C.4 Record date**

2/11/2022

**3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue**

7/11/2022

**3C.6 Offer closing date**

30/11/2022

**3C.7 Last day to extend the offer closing date**

25/11/2022

**3C.9 Trading in new +securities commences on a deferred settlement basis**

1/12/2022

**3C.11 +Issue date and last day for entity to announce results of +pro rata issue**

7/12/2022



### 3C.12 Date trading starts on a normal T+2 basis

8/12/2022

### 3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

12/12/2022

## Part 3E - Fees and expenses

### 3E.1 Will there be a lead manager or broker to the proposed offer?

☒ Yes

#### 3E.1a Who is the lead manager/broker?

Baker Young Limited

#### 3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

A management and selling fee equal to 3.0% of the funds raised under the Shareholder Offer, less funds raised from subscriptions of Loyalty Options by directors, senior management or related parties of the Company, or any person with which any of the Company's directors, related parties or senior management has a relationship, which was established independent of the Underwriter's involvement or engagement (Shareholder Offer Proceeds).

### 3E.2 Is the proposed offer to be underwritten?

☒ Yes

#### 3E.2a Who are the underwriter(s)?

Baker Young Limited

#### 3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

Fully underwritten.

#### 3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

An underwriting fee equal to 3.0% of the Shareholder Offer Proceeds.

#### 3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Refer to section 6.5 of the Company's Prospectus dated 28 October 2022.

#### 3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

☒ No

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

☒ No

### 3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

In addition to the fees payable to the underwriter and lead manager, costs of the offer are estimated at \$85,000, comprising legal fees, ASIC and ASX fees, printing and mailing expenses, share registry fees, and other miscellaneous costs.



## Part 3F - Further Information

### 3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

To pay for the costs of the Loyalty Options Offer, fund the general working capital requirements of the Company, and progress and facilitate the achievement of the Company's milestone growth initiatives.

### 3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ No

### 3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☒ No

### 3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

All countries except Australia or New Zealand.

### 3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☒ No

### 3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://www.hydrix.com/about/investor-information>

### 3F.7 Any other information the entity wishes to provide about the proposed issue

### 3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

☒ Yes

### 3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a +disclosure document or +PDS for the +securities proposed to be issued



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

## Part 7A - Conditions

**7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?**

☒ Yes

## 7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	30/11/2022	<input checked="" type="checkbox"/> Actual	

## Comments

## 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?**

☒ Yes

**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**

Options exercisable at \$0.12 on or before the expiry date of 31 December 2023.

**+Security type**

Options

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

18,900,912

**Offer price details****Are the +securities proposed to be issued being issued for a cash consideration?**☒ Yes**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.00500

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

<b>+Security currency</b>	<b>Exercise price</b>	<b>Expiry date</b>
AUD - Australian Dollar	AUD 0.1200	31/12/2023

**Details of the type of +security that will be issued if the option is exercised**

HYD : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

One fully paid ordinary share (ASX:HYD). In addition, for every 2 Loyalty Options exercised on or before 30 April 2023, the Company will issue 1 further Piggyback Option, for nil consideration.

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

See section 5.1 of the Company's Prospectus dated 28 October 2022.

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**Part 7C - Timetable****7C.1 Proposed +issue date**

7/12/2022



## Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

☒ Yes

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

30/11/2022

**7D.2 Is a party referred to in listing rule 10.11 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?**

☒ Yes

**7E.1a Who is the lead manager/broker?**

Baker Young Limited.

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

A management and selling fee equal to 3.0% of the funds raised under the HYDO Optionholder Offer, less funds raised from subscriptions of Loyalty Options by directors, senior management or related parties of the Company, or any person with which any of the Company's directors, related parties or senior management has a relationship, which was established independent of the Underwriter's involvement or engagement (HYDO Optionholder Offer Proceeds).

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

☒ Yes

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

Baker Young Limited

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

Fully underwritten.

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

An underwriting fee equal to 3.0% of the HYDO Optionholder Offer Proceeds.

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

Refer to section 6.5 of the Company's Prospectus dated 28 October 2022.

**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**

The fees referred to in Part 3E.4 of this Appendix 3B include fees to be incurred in connection with the HYDO Optionholder Offer.

Part 7F - Further Information

**7F.01 The purpose(s) for which the entity is issuing the securities**

To pay for the costs of the Loyalty Options Offer, fund the general working capital requirements of the Company, and progress and facilitate the achievement of the Company's milestone growth initiatives.

**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**

**7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:**

☒ The publication of a +disclosure document or +PDS for the +securities proposed to be issued