



Announcement Summary

Entity name
BUTN LIMITED

Date of this announcement
Tuesday February 07, 2023

The +securities the subject of this notification are:
☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Employee options with various exercise prices and various vesting periods	6,073,000	08/02/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

BUTN LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

644182883

1.3 ASX issuer code

BTN

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

7/2/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

Employee options with various exercise prices and various vesting periods

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

8/2/2023

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

☒ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

☒ Yes

Provide details of the KMP or +associates being issued +securities.**Name of KMP****Name of registered holder****Number of +securities**

Darryl Lasnitzki

Darryl Lasnitzki

1,000,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://investors.butm.co/DownloadFile.axd?file=/Report/ComNews/20221007/02579240.pdf>

Options Details**+Security currency**

AUD - Australian Dollar

Exercise price

AUD 0.22500000

Expiry date

27/1/2027

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

Upon exercise, options convert to Fully Paid Ordinary Shares (BTN)
3,407,000 options exercise price 22.5c
1,334,000 options exercise price of 25.5c
1,332,000 options exercise price of 27.0c



Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://investors.butn.co/DownloadFile.axd?file=/Report/ComNews/20221007/02579240.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

6,073,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
BTN : ORDINARY FULLY PAID	78,368,890

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
BTNAC : ORDINARY FULLY PAID RESTRICTED	81,661,110
BTNAD : OPTION EXPIRING VARIOUS DATES RESTRICTED	3,693,750
BTNAE : OPTION EXPIRING 06-JUL-2024 RESTRICTED	1,600,000
BTNAF : OPTION EXPIRING 06-JUL-2024 RESTRICTED	1,600,000
BTNAG : OPTION EXPIRING 06-JUL-2024 RESTRICTED	1,600,000
BTNAH : OPTION EXPIRING 08-JAN-2026 EX \$0.50	3,125,000
New class - code to be confirmed : Employee options with various exercise prices and various vesting periods	6,073,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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