

ASX ANNOUNCEMENT

20 July 2023

IDT raises \$2 million via over-subscribed SPP

IDT Australia Limited (ASX: IDT) (**Company**) is pleased to announce that it has successfully raised approximately \$2 million via an over-subscribed share purchase plan (**SPP**) to existing shareholders.

The SPP, which closed at 5.00pm (Melbourne time) on Friday, 14 July 2023, enabled eligible shareholders to apply for up to \$30,000 worth of new fully paid ordinary shares in the Company (**SPP Shares**) at an issue price of \$0.065 per SPP Share. It followed the successful completion of a \$5 million two-tranche placement (**Placement**) to professional and sophisticated investors at the same offer price (announced on 5 June 2023).

Valid applications totalling \$2,078,332.00 were received from 227 eligible shareholders.

The aggregate amount that may be raised under the SPP was capped at \$2 million. Accordingly, a scale back was applied to some shareholders, based on the size of their shareholdings as at Tuesday, 20 June 2023 (**Record Date**) and the extent to which they have sold shares since the Record Date, in accordance with the terms and conditions of the SPP as outlined in the SPP Offer Booklet.

The total gross proceeds of approximately \$7 million received from the Placement and the SPP will be used to fund the Company's capital expenditure program and for additional working capital purposes.

Commenting on the outcome of the SPP, IDT Australia CEO Paul McDonald said:

"The strong support we received from shareholders for the SPP and the share placement puts IDT in an excellent position to leverage on its unique capabilities to expand the business and drive significant growth."

"I would like to thank our shareholders for their ongoing support as we embark on the next phase of growth that will further establish IDT as a leader in the contract development and manufacture of Active Pharmaceutical Ingredients, Specialty Orals and Advanced Therapies."

Allotment of the SPP Shares is expected to occur on Friday, 21 July 2023, with the issue of 30,769,354 fully paid ordinary shares. Shares issued under the SPP will rank equally with existing fully paid ordinary shares from the date of issue.

End

Authorised by the Board of Directors of IDT Australia Limited.

For investor and media enquiries, please contact:

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