



Announcement Summary

Entity name

BUDDY TECHNOLOGIES LTD

Announcement Type

New announcement

Date of this announcement

Wednesday October 21, 2020

The Proposed issue is:

☒ A placement or other type of issue

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
n/a	5 year options exercisable at price to be determined.	50,000,000

Proposed +issue date

Monday December 21, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

BUDDY TECHNOLOGIES LTD

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

ABN

Registration Number

21121184316

1.3 ASX issuer code

BUD

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Wednesday October 21, 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 December 14, 2020	☒ Estimated	

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?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

5 year options exercisable at price to be determined.



+Security type

Options

Number of +securities proposed to be issued

50,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Options being issued as fee for executing loan facility term sheet.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

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

☒ Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD

Expiry date

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

BUD : ORDINARY FULLY PAID

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

One share will be issued for each option exercised.

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 BUD announcement dated 21 October 2020 regarding binding term sheet for loan facility.

Part 7C - Timetable

7C.1 Proposed +issue date

Monday December 21, 2020



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

Monday December 14, 2020

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ No

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

None.

Part 7F - Further Information

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

Options being issued as fee for executing loan facility term sheet.

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

Options have an expiry date of 5 years from closing and an exercise price of the lower of:

- (i) a 20% premium to the 5 day volume weighted average price of BUD shares prior to disclosure of the binding term sheet (calculated at A\$0.07992); and
- (ii) a 15% premium to the 5 day volume weighted average price of BUD shares prior to transaction close.