Update Summary

Entity name

NANOLLOSE LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

Friday December 4, 2020

Reason for update to a previous announcement

The previous Appendix 3B provided an indicative issue date and indicative exercise price for Series G Options. The revised Appendix 3B confirms the actual issue date and Series G Option terms.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

NANOLLOSE 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.

1.2 Registered Number Type

Registration Number

ABN

13601676377

1.3 ASX issuer code

NC₆

1.4 The announcement is

☑ Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

The previous Appendix 3B provided an indicative issue date and indicative exercise price for Series G Options. The revised Appendix 3B confirms the actual issue date and Series G Option terms.

1.4b Date of previous announcement(s) to this update

Friday October 16, 2020

1.5 Date of this announcement

Friday December 4, 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 ** Approval actual? received/condition met? Friday November 20, 2020 +Security holder approval Actual Yes

Comments

The Company obtained shareholder approval for the issue of the securities the subject of this Appendix 3B at the Company's Annual General Meeting held on 20 November 2020.

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 Will the entity be seeking quotation ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1? ☑ No

of the 'new' class of +securities on ASX?

☑ No

ASX +security code +Security description

New class-code to be confirmed Class D Performance Rights



Proposed issue of securities

+Security type

Performance options/rights

Number of +securities proposed to be issued

4,000,000

Reason for the update of 'Maximum Number of +securities proposed to be issued'

No update was made to the number of performance rights.

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

The Company issued 2,000,000 Class D Performance Rights to Wayne Best (or his nominee) and 2,000,000 Class D Performance Rights to Alfie Germano (or his nominee). For further information, refer to Resolution 13 and Resolution 14 of the Notice of Meeting released to ASX on 16 October 2020.

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

Performance options/rights details

+Security currency Exercise price Expiry date

AUD - Australian Dollar AUD 0.0000 Friday December 31, 2021

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

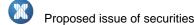
NC6: ORDINARY FULLY PAID

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

Upon satisfaction of the relevant vesting condition, each Performance Right will convert into one share at the election of the holder.

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.

https://asx.api.markitdigital.com/asx-research/1.0/file/2924-02295066-6A1001646?access_token=83ff96335c2d45a094df_02a206a39ff4



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?

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 Will the entity be seeking quotation ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1? ✓ No

of the 'new' class of +securities on ASX? ✓ No

ASX +security code

+Security description

New class-code to be confirmed

Series G Options

+Security type

Options

Number of +securities proposed to be issued

500,000

Reason for the update of 'Maximum Number of +securities proposed to be issued'

No update was made to the number of options.

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

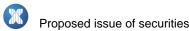
The Company issued 500,000 Options to Heidi Beatty (or her nominee). For further information, refer to Resolution 15 of the Notice of Meeting released to ASX on 16 October 2020.

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

Exercise price

Expiry date

AUD - Australian Dollar

AUD 0.0800

Tuesday October 31, 2023

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

NC6: ORDINARY FULLY PAID

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

Each Option gives the Option Holder the right to subscribe for one Share.

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.

https://asx.api.markitdigital.com/asx-research/1.0/file/2924-02295066-6A1001646?access_token=83ff96335c2d45a094df 02a206a39ff4

Part 7C - Timetable

7C.1 Proposed +issue date

Friday December 4, 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

Friday November 20, 2020

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?
⊗ No

ℰ No	e proposed issue to be u					
7E.4 Det	ils of any other material	fees or costs to be	incurred by the e	ntity in conne	ction with th	e proposed is
7F - Furth	r Information					
7F - Furth	r Information					
	r Information purpose(s) for which the	e entity is issuing t	he securities			
7F.01 Th				muneration pac	kages.	
7F.01 Th	purpose(s) for which the	sed incentive compor	nent to Director rer	·		
7F.01 Th Issue of 7F.1 Will © No	purpose(s) for which the Securities as an equity-bas	sed incentive compor	nent to Director rer	oroposed issue		