



## Update Summary

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**Entity name**

BABYLON PUMP & POWER LIMITED

**Announcement Type**

Update to previous announcement

**Date of this announcement**

Tuesday March 16, 2021

**Reason for update to a previous announcement**

The Notice of Meeting (NOM) required to approve this issue was prepared immediately following the original announcement. Due to circumstances beyond the control of the Company, the NOM spent additional time with the ASX before it was approved.

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**

BABYLON PUMP &amp; POWER 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**

ACN

**Registration Number**

009436908

**1.3 ASX issuer code**

BPP

**1.4 The announcement is**☒ Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

The Notice of Meeting (NOM) required to approve this issue was prepared immediately following the original announcement. Due to circumstances beyond the control of the Company, the NOM spent additional time with the ASX before it was approved.

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

Thursday February 25, 2021

**1.5 Date of this announcement**

Tuesday March 16, 2021

**1.6 The Proposed issue is:**☒ An offer of +securities under a +securities purchase plan

Part 4 - Details of proposed offer under securities purchase plan

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Part 4A - Conditions

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**4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ Yes

## 4A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Friday April 16, 2021	<input checked="" type="checkbox"/> Actual	

**Comments**Part 4B - Offer details

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**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**

BPP : ORDINARY FULLY PAID

**Will the proposed issue of this +security include an offer of attaching +securities?**

☒ No

Details of +securities proposed to be issued

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**ASX +security code and description**

BPP : ORDINARY FULLY PAID

**Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted**

80,000,000



**Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?**

☒ Yes

**Describe the minimum subscription condition**

\$500,000 or 20,000,000 ordinary shares

**Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?**

☒ No

**Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?**

☒ Yes

**Is the minimum acceptance unit based or dollar based?**

☒ Dollar based (\$)

**Please enter the minimum acceptance value**

\$ 5,000

**Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?**

☒ Yes

**Is the maximum acceptance unit based or dollar based?**

☒ Dollar based (\$)

**Please enter the maximum acceptance value**

\$ 30,000

**Describe all the applicable parcels available for this offer in number of securities or dollar value**

\$30,000

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

**Offer price details**

**Has the offer price been determined?**

☒ Yes

**In what currency will the offer be made?**

AUD - Australian Dollar

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

AUD 0.02500

**Oversubscription & Scale back details**

**Will a scale back be applied if the offer is over-subscribed?**

☒ Yes



### Describe the scale back arrangements

Scale-back to the extent and manner the Company sees fit; and  
Acceptance of oversubscriptions up to an additional \$1.5m

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

☒ Yes

## Part 4C - Timetable

### 4C.1 Date of announcement of +security purchase plan

Thursday February 25, 2021

### 4C.2 +Record date

Wednesday February 24, 2021

### 4C.3 Date on which offer documents will be made available to investors

Tuesday March 2, 2021

### 4C.4 Offer open date

Tuesday March 2, 2021

### 4C.5 Offer closing date

Wednesday April 14, 2021

### 4C.6 Announcement of results

Friday April 16, 2021

### 4C.7 +Issue date

Thursday April 22, 2021

## Part 4D - Listing Rule requirements

**4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?**

☒ Yes

## Part 4E - Fees and expenses



**4E.1 Will there be a lead manager or broker to the proposed offer?**

☒ Yes

**4E.1a Who is the lead manager/broker?**

Canaccord Genuity (Australia) Ltd

**4E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

4% of the amount of any valid applications received that are stamped by the Underwriter

**4E.2 Is the proposed offer to be underwritten?**

☒ Yes

**4E.2a Who are the underwriter(s)?**

Canaccord Genuity (Australia) Ltd

**4E.2b What is the extent of the underwriting (ie the amount or proportion of the issue that is underwritten)?**

\$500,000 to be underwritten

**4E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?**

6% of the underwritten amount

**4E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.**

The SPP (and underwriting) is conditional upon the completion of the acquisition of 100% of the issued capital of Pilbara Trucks Pty Ltd; Delisting; Indices fall; Iron Ore Price fall; misleading SPP; prosecution

**4E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?**

☒ No

**4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

☒ No

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

Part 4F - Further Information

**4F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue**

Fund the cash component of the consideration payable by the Company for the acquisition of Pilbara Trucks Pty Ltd and for general working capital.

**4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?**

☒ No

**4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer**

Mauritius, Singapore, United Kingdom



**4F.3 URL on the entity's website where investors can download information about the proposed offer**

<https://babylonpumpandpower.com/s/SPP>

**4F.4 Any other information the entity wishes to provide about the proposed offer**