

16 April 2021

Dear Warrant holder

NOTICE TO WARRANT HOLDER OF RENOUNCEABLE RIGHTS ISSUE

We write to you as the registered holder of warrants in Cycliq Group Ltd (ASX: CYQ) (**Cycliq** or the **Company**). As advised in the Company's ASX announcement dated 7 April 2021, Cycliq is undertaking a fully underwritten renounceable pro-rata rights issue to eligible shareholders of ordinary fully paid shares in the Company at an issue price of \$0.001 per share and on the basis of 1.8 new shares (**New Shares**) for every 1 share held at the record date on Thursday 22 April 2021 (**Record Date**) together with 1 free attaching option (**New Option**) for every 2 New Shares issued (**Entitlement Offer**).

Pursuant to the Entitlement Offer, the Company will issue up to approximately 4,146,646,613 New Shares and 2,073,323,307 New Options to raise approximately \$4,146,000 (before costs). The Company released a prospectus for the Entitlement Offer to ASX on 16 April 2021 which will be sent to Eligible Shareholders in due course.

The Entitlement Offer is available to all shareholders (**Shareholders**) registered on the Record Date whose registered address is in Australia or New Zealand (**Eligible Shareholders**).

Under the terms of the warrants you currently hold, there is no entitlement to participate in the Entitlement Offer unless you exercise your warrants and are entered onto the register as a shareholder of the Company by 5:00pm (WST) on the Record Date.

If you wish to participate in the Entitlement Offer, a notice of warrant exercise and payment of the warrant exercise price should be lodged with the Company's share registry, Advanced Share Registry Ltd (**Share Registry**), with sufficient time to ensure that you are registered as a Shareholder of the Company by the Record Date.

If you do not wish to participate in the Entitlement Offer, no action is required.

For all enquiries concerning the Entitlement Offer, please contact the Company on +61 8 6555 2950 and for all general shareholder enquiries, please contact Advanced Share Registry Ltd on 1300 113 258 (within Australia) and +61 8 9389 8033 (outside Australia).

Yours sincerely

Arron Canica
Company Secretary
Cycliq Group Ltd