

10 January 2022

ASX ANNOUNCEMENT

## Issue of Options and Performance Rights

**WestStar Industrial Limited** (the **Company** or **WestStar**) (ASX: WSI), an industrial services company operating in the energy, resources, utility, defence and infrastructure sectors, in metropolitan and remote areas, across Australia, advises that 30,000,000 options (**Options**) have been issued as approved by shareholders at the Company's AGM held on 5 January 2022. The Options have an exercise price of \$0.03 per option, an expiry date of 10 July 2023 and will not be quoted.

The terms and conditions of the Options can be found in the Notice of Annual General Meeting and Appendix 3B lodged on the ASX on 3 December 2021 and 5 January 2022 respectively. An Appendix 3G will be lodged separately following release of this announcement.

### Secondary Trading Notice Pursuant to Paragraph 708A(5)(e) of the Corporations Act 2001 ("Act")

The Act restricts the on-sale of securities issued without disclosure unless the sale is exempt under section 708 or 708A of the Act. By giving this notice, a sale of the Options noted above will fall within the exemption in section 708A(5) of the Act.

The Company hereby notifies ASX under paragraph 708A(5)(e) of the Act that:

- (a) the Company issued the Options without disclosure to investors under Part 6D.2 of the Act;
- (b) as at the date of this Notice, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
- (c) as at the date of this Notice, there is no information:
  - i. that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
  - ii. that investors and their professional advisers would reasonably require for the purposes of making an informed assessment of:
    - a. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
    - b. the rights and liabilities attaching to the relevant Options.

The Company also advises of the issue of 15,000,000 Performance Rights to director Robert Spadanuda as approved by shareholders at the same meeting and pursuant to the terms and conditions of the Company's Performance Rights Plan. An Appendix 3G will be lodged following release of this announcement.

**-Ends-**

*ASX release authorised by the Board of Directors of WestStar Industrial Limited*

### About WestStar

WestStar Industrial Limited (ASX: WSI) is an industrial, steel fabrication, installation and maintenance services company focussed on the resources, oil and gas, water and infrastructure sectors.