

**ASX Release**

30 June 2022

**NON-RENOUNCEABLE PRO-RATA ENTITLEMENT OFFER CLOSURE NOTICE**

Specialist resources services provider Babylon Pump & Power Limited ("Babylon" or "the Company") (ASX: BPP), advises its fully underwritten non-renounceable pro rata entitlement offer (the "Offer") closed on Wednesday, 29 June 2022.

The Offer, which was announced Thursday 9 June 2022, to Eligible Shareholders was on the basis of four (4) New Shares for every five (5) Shares held at the Record Date, each at an issue price of \$0.006.

The Company has received valid acceptances for 289,072,394 New Shares with a shortfall of 770,102,929 New Shares. Pursuant to the Underwriting agreement, Canaccord Genuity (Australia) Limited will allocate the shortfall of shares. The Company's Chairman, Mr. Jamie Cullen is sub-underwriting \$50,000 of the shortfall.

New Shares associated with the acceptances are scheduled to be issued to Shareholders on Monday 4<sup>th</sup> July 2022.

Commenting on the raising, Managing Director Michael Shelby said:

*"The completion of this rights issue will raise approximately \$6 million before costs which will allow the Company to execute its transition plan towards the higher margin speciality equipment rental and services. I would like to thank Shareholders for their steadfast support and I am keenly looking forward to deploying these funds which will allow Babylon to seize this excellent growth opportunity."*

**This announcement is authorised for ASX release by BPP Managing Director Michael Shelby.**

For more information, please contact:

**Michael Shelby**

Managing Director

+61 (0) 8 9454 6309

[mshelby@babylompumpandpower.com](mailto:mshelby@babylompumpandpower.com)

**Media**

David Tasker

Chapter One Advisors

+61 (0) 433 112 936

[dtasker@chaperoneadvisors.com.au](mailto:dtasker@chaperoneadvisors.com.au)

