

PENTANET COMPLETES SPP OFFER

Pentanet Limited (ASX:5GG) (Pentanet or Company) is pleased to confirm that its share purchase plan offer (**SPP Offer**) announced on 27 April 2023 closed on 24 May 2023. The SPP Offer complements Pentanet's recent placement to sophisticated and professional investors to raise approximately \$6.1 million (before costs) (**Placement**).

Under the SPP Offer, each eligible shareholder was entitled to subscribe for up to \$30,000 worth of fully paid ordinary shares in the capital of the Company (**Shares**) at an issue price of \$0.083 per Share. Under the SPP Offer, the Company will issue 3,963,823 Shares, which are expected to commence quotation on 31 May 2023. Holding statements will be dispatched to applicants.

Proceeds from funds raised under the Placement and SPP Offer will be applied towards:

- (a) telecommunications infrastructure;
- (b) 5G spectrum; and
- (c) working capital and costs of the Placement and SPP Offer.

The Board would like to thank shareholders for their support of the SPP Offer. With this support and the support for our recent placement, Pentanet is funded to execute its growth strategy.

This announcement has been authorised for release by the Managing Director of Pentanet Limited, Mr Stephen Cornish.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Mr. Stephen Cornish
Managing Director

Mr. Patrick Holywell
Company Secretary

Ms. Mart-Marie Derman
Chief Financial Officer