



Update Summary

Entity name

DC TWO LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

Monday September 11, 2023

Reason for the update

Update for clerical error, options issued were 2,562,500. Prior notice had clerical error of 2,500,000.

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

DC TWO LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

155473304

1.3 ASX issuer code

DC2

1.4 The announcement is

☒ Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Update for clerical error, options issued were 2,562,500. Prior notice had clerical error of 2,500,000.

1.4b Date of previous announcement to this update

30/11/2022

1.5 Date of this announcement

11/9/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ Other

Please specify

Securities issued in partial satisfaction of the holders T1 Convertible Loan.

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities**ASX +security code**

New class - code to be confirmed

+Security description

Unlisted Options Ex \$0.11 expire two years from issue date

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

30/11/2022

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ Yes**Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?**☒ Yes**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

Terms are disclosed in the Notice of Annual General Meeting, resolution 6 <https://www.asx.com.au/asxpdf/20221012/pdf/45g6fk06xxwhj5.pdf>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.11000000

Expiry date

30/11/2024

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

The option on exercise will convert to fully paid ordinary share

Any other information the entity wishes to provide about the +securities the subject of this notification

The Company received shareholders approval to issue up to 5,025,000 Convertible Note Options to the Noteholders (or their respective nominees) on conversion of the Tranche 1 Convertible Notes

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to



the market in an Appendix 3B

The convertible note unlisted options were included in the Appendix 3B dated 29 September 2022 <https://www.asx.com.au/asxpdf/20220929/pdf/45fmlkh8fvmct.pdf>

Issue details

Number of +securities

2,562,500

Were the +securities issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Terms are disclosed in the Notice of Annual General Meeting, resolution 6 <https://www.asx.com.au/asxpdf/20221012/pdf/45g6fk06xxwhj5.pdf>

Purpose of the issue

Other

Additional Details

As part settlement for T1 convertible note conversion.



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
DC2O : OPTION EXPIRING 20-DEC-2023	12,333,292
DC2 : ORDINARY FULLY PAID	130,716,089

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
DC2AM : PERFORMANCE RIGHTS	6,000,003
DC2AL : OPTION EXPIRING 30-NOV-2024 EX \$0.11	2,500,000
DC2AJ : OPTION EXPIRING 20-DEC-2025 EX \$0.60	1,000,000
DC2AD : OPTION EXPIRING 31-JUL-2024 EX \$0.30	2,000,000
DC2AE : OPTION EXPIRING 06-NOV-2024 EX \$0.25	1,200,000
DC2AF : OPTION EXPIRING 06-NOV-2024 EX \$0.25	2,950,000
DC2AG : OPTION EXPIRING 07-MAY-2024 EX \$0.50	4,000,000
DC2AK : CONVERTIBLE NOTES	246,250
New class - code to be confirmed : Unlisted Options Ex \$0.11 expire two years from issue date	2,562,500



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

11/11/2022