



Update Summary

Entity name

OREXPLORE TECHNOLOGIES LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

2/10/2023

Reason for update to a previous announcement

Revised allotment date

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

OREXPLORE TECHNOLOGIES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

98645505406

1.3 ASX issuer code

OXT

1.4 The announcement is

☒ Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Revised allotment date

1.4b Date of previous announcement to this update

6/9/2023

1.5 Date of this announcement

2/10/2023

1.6 The Proposed issue is:

☒ A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

☒ + Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

☒ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

OXT : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

OXT : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

2



What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

51,832,098

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.04500

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

☒ Yes

Describe the limits on over-subscription

Eligible Shareholders who take up their Entitlements in full may also apply for additional New Shares in excess of their Entitlement (Shortfall Shares), up to a maximum of 100% of their Entitlement at the Offer Price in a 'top-up' facility (Top-Up Facility).

Will a scale back be applied if the offer is over-subscribed?

☒ Yes

Describe the scale back arrangements

If there are insufficient Shortfall Shares to satisfy applications by Eligible Shareholders, such applications will be scaled back on a pro rata basis.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Part 3C - Timetable

3C.1 +Record date

11/9/2023



3C.2 Ex date

8/9/2023

3C.4 Record date

11/9/2023

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

13/9/2023

3C.6 Offer closing date

27/9/2023

3C.7 Last day to extend the offer closing date

22/9/2023

3C.9 Trading in new +securities commences on a deferred settlement basis

28/9/2023

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

4/10/2023

3C.12 Date trading starts on a normal T+2 basis

5/10/2023

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

9/10/2023

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ Yes

3E.1a Who is the lead manager/broker?

Morgans Corporate Limited (ACN 010 539 607)

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

2% of the gross proceeds of the Entitlement Offer; and

4% of the gross proceeds, as a selling/underwriting fee, excluding any funds introduced by the Company (by way of the Entitlement Offer) or by the directors (or their nominees) of the Company.

The Underwriter will also receive unlisted options equal to 3% of the post Entitlement Offer number of Shares outstanding exercisable at a strike price of 200% of the Offers issue price, being \$0.09 per option, with a 2-year expiry from the date of issue (Broker Options).

3E.2 Is the proposed offer to be underwritten?

☒ Yes



3E.2a Who are the underwriter(s)?

Morgans Corporate Limited (ACN 010 539 607)

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

100%

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

As disclosed above.

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Refer to summary of terms of Underwriting Agreement with Morgans Corporate Limited in the Investor Presentation lodged with ASX on 6 September 2023.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

☒ Yes

3E.2e (i) What is the name of that party?

Kent Jason Swick & Tanya Michelle Swick <Swick Super Fund A/C>

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

\$395,012.79 worth of New Shares (i.e. 8,778,062 New Shares)

3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

\$7,900

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Refer to ASX announcement and investor presentation dated 6 September 2023.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☒ No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

All jurisdictions other than Australia and New Zealand.



3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☒ No

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://www.orexplorer.com/asx-announcements/>

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

☒ No

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)