



Announcement Summary

Entity name

WHITEBARK ENERGY LTD

Date of this announcement

Monday October 23, 2023

The +securities the subject of this notification are:

Other

Total number of +securities to be issued/transferred

| ASX +security code | Security description | Total number of +securities to be issued/transferred | Issue date |
|----------------------------------|-----------------------------|---|-------------------|
| New class - code to be confirmed | Convertible Notes | 518,750 | 23/10/2023 |

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

WHITEBARK ENERGY LTD

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

1.2 Registered number type

ABN

Registration number

68079432796

1.3 ASX issuer code

WBE

1.4 The announcement is

New announcement

1.5 Date of this announcement

23/10/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

Convertible Note issue as announced 23 October 2023

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

Convertible Notes

+Security type

+Convertible debt securities

ISIN code

Date the +securities the subject of this notification were issued

23/10/2023

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?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02710668-6A1167815?access_token=83ff96335c2d45a094df02a206a39ff4

+Convertible debt securities Details

Type of +security

Convertible note or bond

+Security currency

AUD - Australian Dollar

Face value

AUD 1.00000000

Interest rate type

Fixed rate

Frequency of coupon/interest payments per year

Annual

First interest payment date

Interest rate per annum

20.00 %

Is the interest rate per annum estimated at this time?

No

s128F of the Income Tax Assessment Act status applicable to the +security

s128F exemption status unknown



Is the +security perpetual (i.e. no maturity)?

No

Maturity date

24/10/2024

Select other feature(s) applicable to the +security

Convertible

Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?

No

Details of the existing class of +security that will be issued if the securities are converted, transformed or exchanged

Other

Description

Fully Paid Ordinary Shares

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

The Convertible Notes will convert into 20,750,000 shares

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 securities were agreed and finalised to be issued on 23 October 2023



Issue details

Number of +securities

331,250

Were the +securities issued for a cash consideration?

Yes

In what currency was the cash consideration being paid?

AUD - Australian Dollar

What was the issue price per +security?

AUD 1.00000000

Purpose of the issue

To raise additional working capital

Number of +securities

187,500

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

To repay supplier for services rendered

Purpose of the issue

To pay for services rendered

Additional Details



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 |
|---|---|
| WBE : ORDINARY FULLY PAID | 146,793,732 |

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 |
|--|---|
| WBEAK : OPTION EXPIRING 30-NOV-2025 EX \$0.15 | 600,000 |
| WBEAL : OPTION EXPIRING 06-DEC-2024 EX \$0.20 | 500,000 |
| WBEAI : OPTION EXPIRING 23-MAY-2025 EX \$0.20 | 12,498,189 |
| WBEAJ : OPTION EXPIRING 31-JAN-2024 EX \$0.20 | 1,400,000 |
| New class - code to be confirmed : Convertible Notes | 518,750 |



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?

No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

20,750,000 Fully Paid shares on conversion of 518,750 convertible notes

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No