



## Update Summary

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**Entity name**

FLEXIROAM LIMITED

**Announcement Type**

Update to previous announcement

**Date of this announcement**

29/2/2024

**Reason for update to a previous announcement**

Extension of non-renounceable entitlement offer

Refer to next page for full details of the announcement



## Part 1 - Entity and announcement details

**1.1 Name of +Entity**

FLEXIROAM 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**

27143777397

**1.3 ASX issuer code**

FRX

**1.4 The announcement is**

Update/amendment to previous announcement

**1.4a Reason for update to a previous announcement**

Extension of non-renounceable entitlement offer

**1.4b Date of previous announcement to this update**

6/2/2024

**1.5 Date of this announcement**

29/2/2024

**1.6 The Proposed issue is:**

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

A placement or other type of issue

**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**

FRX : 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**

FRX : ORDINARY FULLY PAID

**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)**

**ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)**

**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**

15



<b>What will be done with fractional entitlements?</b>	<b>Maximum number of +securities proposed to be issued (subject to rounding)</b>
Fractions rounded up to the next whole number	44,040,480

#### Offer price details for retail security holders

<b>In what currency will the offer be made?</b>	<b>What is the offer price per +security for the retail offer?</b>
AUD - Australian Dollar	AUD 0.02300

#### 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

No limit on application for additional shares under the Shortfall Offer but the Company reserves the right to reject any acceptance form or to allocate any Eligible Shareholder fewer shares under the the Shortfall than the number applied for.

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

#### Describe the scale back arrangements

Refer section 2.2(c) of the Offer Document dated 6 February 2024. The Directors will exercise their discretion to scale back applicants to the extent required to comply with applicable laws, including Chapter 6 of the Corporations Act.

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

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#### Part 3C - Timetable

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##### 3C.1 +Record date

9/2/2024

##### 3C.2 Ex date

8/2/2024

##### 3C.4 Record date

9/2/2024

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

13/2/2024



**3C.6 Offer closing date**

15/3/2024

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

12/3/2024

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

18/3/2024

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

22/3/2024

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

25/3/2024

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

27/3/2024

Part 3E - Fees and expenses

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

No

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

No

**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**

Legal fees, ASX fees, registry expenses and other related costs, as set out in section 7.2 of the Offer Document dated 6 February 2024.

Part 3F - Further Information

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

To accelerate the Company's growth strategy, including infrastructure upgrades and R&D initiatives to enhance the Company's position in the eSIM data roaming segment, and marketing campaigns to increase efficiency of customer acquisition and retention.

**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**

Indonesia, United Arab Emirates, United Kingdom and Poland.



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

Yes

**3F.5a Please provide further details of the offer to eligible beneficiaries**

Refer to section 2.6 of the Offer Document dated 6 February 2024.

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

<https://www.flexiroam.com/investor-center/>

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

Refer to the Offer Document dated 6 February 2024 and released to ASX on the same date.

**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)



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

**7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?**

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	22/3/2024	Actual	No

**Comments**

Part 7B - Issue details

**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

Details of +securities proposed to be issued

**ASX +security code and description**

FRX : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

43,478,261

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

Yes

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.02300

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

Yes



Part 7C - Timetable

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**7C.1 Proposed +issue date**

22/3/2024

Part 7D - Listing Rule requirements

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**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

No

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

No

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

Yes

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No

Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

No

**7E.2 Is the proposed issue to be underwritten?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

ASX fees

Part 7F - Further Information

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**7F.01 The purpose(s) for which the entity is issuing the securities**

The Company is undertaking a combined \$2 million capital placement and non-renounceable entitlement offer. Refer ASX announcement dated 6 February 2024 for further details.

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

The Company has received firm commitment from Executive Chairman and Interim CEO, Steve Picton, in relation to a private placement of 43,478,261 new shares at an issue price of \$0.023 per new share, raising \$1 million before costs.



**7F.3 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)