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ASX RELEASE

4 June 2024

ASX: NVU

Nanoveu Receives Firm Commitments to Raise \$2.25M

Funds to Enhance EyeFly3D™, Solar Coatings, and Market Expansion

Nanoveu Limited (“**Nanoveu**” or the “**Company**”) (**ASX: NVU**), a company specialising in innovative films and coatings, has secured firm commitments from sophisticated and professional investors in an oversubscribed placement to raise \$2.25m (Placement) via the issuance of 85,576,923 fully paid ordinary shares at \$0.026 per share (**New Shares**). In addition, the New Shares will be issued with attaching options on a 1-for-1 basis, exercisable at \$0.05 before, 31 December 2026 (**Placement Options**).

Highlights

- Firm bids received from new and existing sophisticated and professional investors for a Placement totalling \$2.25m (before costs) at \$0.026, together with 1 free attaching unquoted option for every 1 shares applied for
- Nanoveu’s Chairman, Dr David Pevcic has subscribed for \$300,000 in the Placement, subject to shareholder approval
- Placement follows the signing of a binding Heads of Agreement (HOA) with South Korean company, Rahum Nanotech Co. Ltd who needs to fulfil minimum orders of USD\$19.725 million (approx. AUD\$29.637 million) for EyeFly3D™ by 31 December 2026 in order to maintain exclusivity¹
- Funds to support the commercialisation of Nanoveu’s leading product lines:
 - EyeFly3D™ film and software platform
 - Nanoshield™ Solar coating opportunities

Mr Alfred Chong, Managing Director, and CEO of Nanoveu commented:

"We are delighted with the support for the upsized Placement from new and existing shareholders, during a time of significant growth at Nanoveu.

"With the proceeds of this capital raise, Nanoveu is now well-funded to support the development of our enhanced EyeFly3D™ products, now supported by the newly executed joint venture agreement and large exclusive distribution agreements in South Korea. The Placement also allows us to improve our 2D to 3D image conversion capabilities using advanced AI monocular depth estimation models.

"The funds will further support commercialisation efforts for our Nanoshield™ Solar product line including the completion of our testing program with large solar infrastructure operators including ACWA Power and Sembcorp with operations in the UAE, Morocco and Singapore."

¹ ASX 30 May 2024: "Major EyeFly3D Korean Distribution Agreement Executed"

Capital Raise

Sixty Two Capital Pty Ltd acted as Lead Manager to the Placement. The offer price of \$0.026 represents a 16.1% discount to the closing price of \$0.031. As partial consideration for Lead Manager services, the Company has agreed to issue up to 10,000,000 unquoted options to the Lead Manager (or its nominees) each exercisable at \$0.05 and expiring on the 31 December 2026, subject to shareholder approval (Lead Manager Options). Sixty Two Capital Pty Ltd will also be paid a capital raising fee of 6% of total funds raised (plus GST).

Settlement of the Placement will occur in two Tranches, with quotation of New Shares in Tranche 1 expected by the 17th June 2024.

The Placement Shares are to be issued as part of Tranche 1 under the Company's placement capacity under Australian Securities Exchange (ASX) Listing Rules 7.1. Tranche 2, are to be issued subject to shareholder approval which will be sought at a meeting of the Company's shareholders to be convened in the coming months. This will include the remaining Placement shares, all Placement options, Broker options and Dr David Pevcic's Placement shares and options.

Tranche 1

ASX Listing Rule 7.1 Placement Shares	59,227,077
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Tranche 2

Shareholder Approval Placement Shares	15,772,923
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Shareholder Approval Options	75,000,000
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Shareholder Approval Broker Options	10,000,000
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Shareholder Approval Dr David Pevcic Placement Shares	11,538,462
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Shareholder Approval Dr David Pevcic Options	11,538,462
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Recent Developments

Films: Protective films that provide protection for critical surfaces and visual effects

- EyeFly3D™ Platform - leverages proprietary software and film coatings to transform 2D images into compelling 3D content on regular devices without the need for special glasses. EyeFly3D™ films are imprinted with thousands of "mini lenses" which project 3D images without impacting touchscreen sensitivity, brightness or resolution, with numerous commercial applications.
- Nanoveu recently entered binding HOA with Rahum Nanotech Co. for EyeFly3D™ in South Korea, comprising minimum orders totalling USD\$19.725 million (approx. AUD\$29.588 million) by 31 December 2026 required to maintain exclusivity¹.
- Collaboration and Profit-Share Joint Venture for 3D imaging and mobile applications established between Nanoveu and Shenzhen Fullsand Printing & Packaging Co. Ltd. for the exclusive manufacturing and marketing of 3D technologies to expand the sales pipeline for EyeFly3D™².
- Datature AI Licensing & IP Development Agreement executed to further improve Nanoveu's depth perception technology for 2D to 3D image conversion for EyeFly3D™³.

² ASX 24 May 2024: "Profit-Share Joint Venture for 3D imaging & mobile apps"

³ ASX 14 May 2024: "NVU & Dataure Agreement to develop NVU 3D AI Platform"

Coatings: Protective coatings for porous and non-porous surfaces

- Nanoshield™ Solar is a Liquid Glass hydrophobic coating that inhibits dirt, sand adherence, biofilms and algae growth on photo-voltaic (PV) solar panels to reduce maintenance costs and improve efficiency. The global solar panel coatings market size was valued at \$2.08 billion in 2020 and is expected to reach \$15.7 billion by 2030⁴.
- Nanoveu is advancing proof-of-concept (POC) trials with one of the world's largest renewable infrastructure operators - ACWA Power Company SJSC (TADAWUL: 2082)⁵.
- Further significant Nanoshield Solar coating POC trials commenced in March 2024 with leading Asian solar provider - Sembcorp Solar Singapore Pte Ltd (Sembcorp), a wholly owned subsidiary of Sembcorp Industries Ltd (SGX: U96)⁵.

This announcement has been authorised for release by the Board of Directors.

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⁴ https://www.google.com/url?q=https://www.alliedmarketresearch.com/solar-panel-coating-market-A11896&sa=D&source=docs&ust=1717432500058461&usg=AOvVaw3UsCaj0uhfwGI_W5G667j

⁵ ASX 10 April 2024: "Corporate and Strategic Update"

About Nanoveu Limited

Nanoveu is a company specialising in innovative films and coatings. <https://www.nanoveu.com/>.

Further details on the Company can be found at <https://wcsecure.weblink.com.au/pdf/NVU/02656570.pdf>.

Nanoshield™ - is a film which uses a patented polymer of Cuprous embedded film to self-disinfect surfaces. Nanoshield antiviral protection which is available in a variety of shapes and forms, from mobile screen covers, to mobile phone cases and as a PVC commercial film, capable of being applied to a number of surfaces such as door handles and push panels. The perfectly clear plastic film contains a layer of charged copper nanoparticles which have antiviral and antimicrobial properties. This technology is also being applied to fabric applications targeting use in the personal protective equipment sector.

Nanoshield™ Marine prevents the accumulation and growth of aquatic organisms such as algae, barnacles, and mussels on the hulls of ships, boats and other structures that are submerged in water.

Nanoshield™ Solar is designed to solve a major issue for solar panels, being reduction of power output from panel surface debris.

EyeFly3D™ - is a film applied to digital displays that allows users to experience 3D without the need for glasses on everyday mobile handheld devices.

Customskins - are vending machines capable of precisely applying screen covers to mobile phones with an alignment accuracy of 150 microns.

EyeFyx - currently in the research and development stage, EyeFyx is a vision correction solution using hardware and software to manipulate screen output addressing long-sightedness without the need to wear reading glasses.

Forward Looking Statements

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance, or achievements to be materially different from those expressed or implied by such forward looking information.