



Update Summary

Entity name

FIRST GRAPHENE LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

28/2/2025

Reason for update to a previous announcement

Updated number of options to be issued.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

FIRST GRAPHENE 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

50007870760

1.3 ASX issuer code

FGR

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Updated number of options to be issued.

1.4b Date of previous announcement to this update

19/2/2025

1.5 Date of this announcement

28/2/2025

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

FGR : 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)?

New 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

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)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

ASX +security code

New class-code to be confirmed

+Security description

Options with an exercise price of 8.5 cents and an expiry date of 30 June 2027

+Security type

Options

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

The quantity of additional +securities to be issued	For a given quantity of +securities held
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1

4

What will be done with fractional entitlements?**Maximum number of +securities proposed to be issued (subject to rounding)**

Fractions rounded up to the next whole number

186,932,376

Reason for the update of 'Maximum number of +securities proposed to be issued'**Offer price details for retail security holders****In what currency will the offer be made?****What is the offer price per +security for the retail offer?**

AUD - Australian Dollar

AUD 0.00500

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

Shareholders can apply for shortfall in excess of their entitlement. Placement of shortfall will be at the discretion of the Company in consultation with the brokers.

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

Yes

Describe the scale back arrangements

The Scaleback will be at the discretion of the Company in consultation with the brokers.

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency**Exercise price****Expiry date**

AUD - Australian Dollar

AUD 0.0850

30/6/2027

Details of the type of +security that will be issued if the option is exercised

FGR : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

186,982,376



Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

<https://firstgraphene.net/investors/>

Part 3C - Timetable

3C.1 +Record date

5/3/2025

3C.2 Ex date

4/3/2025

3C.4 Record date

5/3/2025

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

10/3/2025

3C.6 Offer closing date

24/3/2025

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

19/3/2025

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

25/3/2025

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

31/3/2025

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

1/4/2025

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

3/4/2025

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?

Foster Stockbroking Pty Limited (ABN 15 088 747 148) and Ord Minnett Limited (ABN 86 002 733 048)

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

6% fee on any options entitlement offer shortfall placed by the brokers (excluding shortfall issued to existing Company shareholders or applicants under the shortfall offer which are not clients of the brokers).

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

Part 3F - Further Information

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

Funds raised will be used to execute the Company's strong pipeline of commercial opportunities across high-growth and high-margin sectors, as well as general working capital.

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

A Shareholder as at the Record Date whose registered address in the Company's register of members is not situated in Australia, Germany, New Zealand, the United Kingdom or the United States

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

<https://firstgraphene.net/investors/share-price-asx-announcements/>

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

<https://firstgraphene.net/investors/share-price-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)?

Yes

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 +disclosure document or +PDS for the +securities proposed to be issued