

SPRINTEX LIMITED
ACN 106 337 599

CLEANSING PROSPECTUS

For an offers of:

- (a) up to 13,000,000 New Options to Placement Participants on the basis of one New Option for every five Shares subscribed for and issued under the Placement (**Placement Offer**);
- (b) up to 7,000,000 New Options to the Lead Manager (or their nominees) (**Broker Offer**); and
- (c) up to 10,000 Shares at an issue price of \$0.05 per Share to raise up to \$500 (before expenses) (**Cleansing Offer**),

(together, the **Offers**).

This Prospectus has been prepared partly for the purpose of section 708A(11) of the Corporations Act to remove any trading restrictions on the sale of Shares issued by the Company prior to the Closing Date.

IMPORTANT NOTICE

This document is important and should be read in its entirety. If after reading this Prospectus you have any questions about the Shares being offered under this Prospectus or any other matter, then you should consult your professional advisers without delay.

The Securities offered by this Prospectus should be considered as highly speculative.

IMPORTANT NOTICE

This Prospectus is dated 31 March 2025 and was lodged with the ASIC on that date. The ASIC, ASX and their respective officers take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No Securities may be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

No person is authorised to give information or to make any representation in connection with this Prospectus, which is not contained in this Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

It is important that investors read this Prospectus in its entirety and seek professional advice where necessary. The Securities offered by this Prospectus should be considered as highly speculative.

Applications for Securities offered pursuant to this Prospectus can only be submitted on an original Application Form.

This Prospectus is a transaction specific prospectus for an offer of continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus and is only required to contain information in relation to the effect of the issue of securities on a company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

Representations contained in this Prospectus are made taking into account that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters are publicly available information or may reasonably be expected to be known to investors and professional advisers whom prospective investors may consult.

No Investment Advice

The information contained in this Prospectus is not financial product advice or investment advice and does not take into account your financial or investment objectives, financial situation or particular needs (including financial or taxation issues). You should seek professional advice from your accountant, financial adviser, stockbroker, lawyer or other professional adviser before deciding to subscribe for Securities under this Prospectus to determine whether it meets your objectives, financial situation and needs.

Forward-looking statements

This Prospectus contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the

Company, the Directors and the Company's management.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus, except where required by law.

These forward-looking statements are subject to various risk factors that could cause our actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in Section 4.

Applicants outside Australia

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any of these restrictions. Failure to comply with these restrictions may violate securities laws. Applicants who are resident in countries other than Australia should consult their professional advisers as to whether any governmental or other consents are required or whether any other formalities need to be considered and followed.

This Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer. It is important that investors read this Prospectus in its entirety and seek professional advice where necessary.

No action has been taken to register or qualify the Securities or the Offers, or to otherwise permit a public offering of the Securities in any jurisdiction outside Australia.

For further information on overseas investors please refer to Section 1.12. Continuous disclosure obligations

The Company is a "disclosing entity" (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Securities.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the three months before the issue of this Prospectus which required the Company to notify ASX of information about specified events or matters as they

arise for the purpose of ASX making that information available to the stock market conducted by ASX.

Please refer to Section 5.2 for further details.

Electronic Prospectus

A copy of this Prospectus can be downloaded from the website of the Company at www.sprintex.com.au. If you are accessing the electronic version of this Prospectus for the purpose of making an investment in the Company, you must be an Australian resident and must only access this Prospectus from within Australia.

The Corporations Act prohibits any person passing onto another person an Application Form unless it is attached to a hard copy of this Prospectus or it accompanies the complete and unaltered version of this Prospectus. You may obtain a hard copy of this Prospectus free of charge by contacting the Company by phone on +61 8 9262 7277 during office hours or by emailing the Company at admin@sprintex.com.au.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

Company Website

No documents or other information available on the Company's website is incorporated into this Prospectus by reference.

Risk Factors

Prospective investors and Shareholders should be aware that there are a number of risk factors that may influence the performance of the Company and the value of its Securities. The key risk factors of which prospective investors and Shareholders should be aware are set out in Section 4. These risks together with other general risks applicable to all investments in listed securities not specifically referred to, may affect the value of the Securities in the future. Accordingly, an investment in the Company should be considered highly speculative. Prospective investors and Shareholders should consider consulting their professional advisers in relation to the issue of Securities pursuant to this Prospectus.

Taxation implications

The Directors do not consider it appropriate to give investors advice regarding the taxation consequences in relation to the issue of Securities under this Prospectus.

The Company, its officers and its advisers do not accept any responsibility or liability for any taxation consequences to investors.

Financial forecasts

The Directors have considered the matters set out in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings on the basis that the operations of the Company are inherently uncertain. Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

Clearing House Electronic Sub-Register System (CHES) and Issuer Sponsorship

The Company will apply to participate in CHES, for those investors who have, or wish to have, a sponsoring

stockbroker. Investors who do not wish to participate through CHES will be issuer sponsored by the Company.

Electronic sub-registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with statements (similar to a bank account statement) that set out the number of Securities issued to them under this Prospectus. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHES and issuer sponsorship.

Electronic sub-registers also mean ownership of securities can be transferred without having to rely upon paper documentation. Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.

Photographs and Diagrams

Photographs used in this Prospectus which do not have descriptions are for illustration only and should not be interpreted to mean that any person shown endorses the Prospectus or its contents or that the assets shown in them are owned by the Company. Diagrams used in this Prospectus are illustrative only and may not be drawn to scale.

Definitions and Time

Unless the contrary intention appears or the context otherwise requires, words and phrases contained in this Prospectus have the same meaning and interpretation as given in the Corporations Act and capitalised terms have the meaning given in the Glossary in Section 7.

All references to time in this Prospectus are references to Australian Western Standard Time.

Privacy statement

If you complete an Application Form, you will be providing personal information to the Company. The Company collects, holds and will use that information to assess your Application, service your needs as a Shareholder and to facilitate distribution payments and corporate communications to you as a Shareholder.

The information may also be used from time to time and disclosed to persons inspecting the register, including bidders for your securities in the context of takeovers, regulatory bodies including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the share registry.

You can access, correct and update the personal information that we hold about you. If you wish to do so, please contact the share registry at the relevant contact number set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the Application for Securities, the Company may not be able to accept or process your Application.

Enquiries

If you are in any doubt as to how to deal with any of the matters raised in this Prospectus, you should consult with your broker or legal, financial or other professional adviser without delay. Should you have any questions about the Offers or how to accept the Offers please call the Company Secretary on +61 8 9262 72.

CORPORATE DIRECTORY

Directors

Steven Apedaile
Executive Chairman

Jude Upton
Managing Director and CEO

Li Chen
Non-executive Director

Company Secretary

John Bell

Registered Office

283 Rokeby Road
Subiaco WA 6009

Telephone: +61 8 9262 7277

Email: admin@sprintex.com.au

Website: www.sprintex.com.au

Auditor*

PFK Brisbane Audit
Level 2/66 Eagle St
Brisbane QLD 4000

Share Registry*

Automatic Registry Services
Level 5, 126 Phillip Street
Sydney NSW 2000

Telephone: +61 2 9698 5414

Legal Advisers

Steinepreis Paganin
Level 14, QV1
250 St Georges Terrace
Perth WA 6000

*These entities are included for information purposes only. They have not been involved in the preparation of this Prospectus and have not consented to being named in this Prospectus.

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1. DETAILS OF THE OFFERS

1.1 Indicative Timetable

ACTION	DATE
Lodgement of Prospectus with the ASIC and ASX	31 March 2025
Opening Date of the Offers	31 March 2025
Issue of Placement Shares*	2 April 2025
Closing Date of the Offers*	3 April 2025
Issue of New Options under the Placement Offer and Broker Offer*	4 April 2025
Expected date for quotation of Shares issued under the Cleansing Offer on ASX*	4 April 2025

* These dates are indicative only and may change without notice. The Directors reserve the right to bring forward or extend the Closing Date at any time after the Opening Date without notice.

1.2 Background to the Offers

As announced on 27 March 2025, the Company received firm commitments from sophisticated and professional investors (**Placement Participants**) to raise \$3,250,000 (before costs) pursuant to a placement (**Placement**) of 65,000,000 Shares at an issue price of \$0.05 per Share (**Placement Shares**), together with one free attaching New Option for every 5 Placement Shares applied for and issued, exercisable at \$0.10 per Option on or before 30 June 2026 (**Placement Options**).

The Placement will take place in accordance with the Company's available placement capacity pursuant to ASX Listing Rule 7.1 and 7.1A, comprising:

- (a) 37,119,385 Placement Shares and 13,000,000 Placement Options pursuant to the Company's placement capacity under ASX Listing Rule 7.1; and
- (b) 27,880,615 Placement Shares pursuant to the Company's placement capacity under ASX Listing Rule 7.1A.

The funds from the Placement will be used to settle outstanding loans with strategic debt funding providers, totalling \$1,500,000, and to provide working capital of \$1,750,000 to support the Company's ongoing expansion into Asia-Pacific and European markets and fund key strategic initiatives to capitalise on growing demand for its high-speed motor and compressor technology for the optimisation of industrial applications.

The Company engaged Alpine Capital Pty Ltd (ACN 155 409 653) (AFSL 422 477) (**Alpine Capital** or the **Lead Manager**) to act as lead manager to the Placement pursuant to a lead manager mandate dated 10 March 2025 (**Lead Manager Mandate**).

In consideration for providing lead manager services, the Company will pay/issue the Lead Manager:

- (a) a management fee equal to 2% of total proceeds raised under the Placement;
- (b) a selling fee equal to 4% of total proceeds raised under the Placement, less any amounts raised from Placement Participants introduced by the Company up to a total of \$1,500,000; and
- (c) one New Option for every five Placement Shares issued under the Placement, excluding Placement Shares to Placement Participants introduced by the Company, being 7,000,000 New Options (**Broker Options**).

The Broker Options will be issued pursuant to the Company's available placement capacity pursuant to ASX Listing Rule 7.1.

Refer to the Company's announcement dated 27 March 2025 for further details regarding the Placement.

1.3 The Placement Offer

The purpose of the Placement Offer being made under this Prospectus is to make the offer of the Placement Options to the Placement Participants.

The Placement Offer is for up to 13,000,000 New Options and is available for application by Placement Participants only on the basis of one New Option for every five Placement Shares subscribed for and allocated under the Placement.

The maximum number of New Options to be issued under the Placement Offer is 13,000,000 New Options.

The Placement Offer will only be extended to Placement Participants. Accordingly, Application Forms in relation to the Placement Offer will only be provided by the Company to the Placement Participants.

The New Options to be issued under the Placement Offer will be issued on the terms and conditions set out in Section 3.1.

Any Shares issued upon the future exercise of Placement Options will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 3.2 for further information regarding the rights and liabilities attaching to Shares.

No funds will be raised pursuant to the Placement Offer as the New Options are being issued free attaching at a nil issue price in accordance with the terms of the Placement.

Entitlements to New Options under the Placement Offer are non-renounceable.

1.4 The Broker Offer

The purpose of the Broker Offer being made under this Prospectus is to make the offer of the Broker Options to the Lead Manager (or their nominees).

The Broker Offer is for up to 7,000,000 New Options and will only be extended to the Lead Manager (or their nominees). Accordingly, Application Forms in relation to the Broker Offer will only be provided by the Company to the Lead Manager (or their nominees).

The New Options under the Broker Offer will be issued on the terms and conditions set out in Section 3.1.

Any Shares issued upon the future exercise of Broker Options will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 3.2 for further information regarding the rights and liabilities attaching to Shares.

No funds will be raised pursuant to the Broker Offer as the Broker Options are being issued in consideration for the services provided by the Lead Manager under the Placement.

1.5 The Cleansing Offer

This Prospectus also includes a cleansing offer of up to 10,000 Shares at an issue price of \$0.05 per Share, to raise up to \$500 (before expenses).

The Company is not currently able to issue a cleansing notice under section 708A(5) of the Corporations Act due to its Shares having been suspended from trading on ASX for more than 5 trading days within the last 12 months. Accordingly, the primary purpose of this Prospectus is to remove any on-sale restrictions that may affect Shares that may be issued by the Company prior to the Closing Date of this Prospectus.

Relevantly, section 708A(11) of the Corporations Act provides that a sale offer does not need disclosure to investors if:

- (a) the relevant securities are in a class of securities that are quoted securities of the body; and
- (b) either:
 - (i) a prospectus is lodged with the ASIC on or after the day on which the relevant securities were issued but before the day on which the sale offer is made; or

- (ii) a prospectus is lodged with ASIC before the day on which the relevant securities are issued and offers of securities that have been made under the prospectus are still open for acceptance on the day on which the relevant securities were issued; and
- (c) the prospectus is for an offer of securities issued by the body that are in the same class of securities as the relevant securities.

As such, provided that the Placement Shares are issued while the Cleansing Offer remains open, the Placement Shares will be freely tradable on the ASX from their date of issue.

The Cleansing Offer will only be extended and Application Forms will only be provided to specific parties on invitation from the Directors.

All of the Shares offered under this Prospectus will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 3.2 for further information regarding the rights and liabilities attaching to the Shares.

1.6 Applications under the Offers

1.6.1 Placement Offer

Applications for New Options under the Placement Offer must only be made by Placement Participants using the Application Form attached to or accompanying this Prospectus.

Applicants under the Placement Offer must lodge their Application Form as directed.

No payment is required to subscribe for New Options under the Placement Offer.

All applications under the Placement Offer, once received, are irrevocable.

The Company reserves all discretions in relation to applications in the Placement Offer.

1.6.2 Broker Offer

Applications for New Options under the Broker Offer must only be made by the Lead Manager (or their nominees) using the Application Form attached to or accompanying this Prospectus.

Applicants under the Broker Offer must lodge their Application Form as directed.

No payment is required to subscribe for New Options under the Broker Offer.

All applications under the Broker Offer, once received, are irrevocable.

The Company reserves all discretions in relation to applications in the Broker Offer.

1.6.3 Cleansing Offer

The Cleansing Offer will only be extended and Application Forms will only be provided to specific parties on invitation from the Directors.

Applications for Shares under the Cleansing Offer must be made by investors at the direction of the Company and must be made using the Application Form accompanying this Prospectus.

Payment for the Shares must be made in full at the issue price of \$0.05 per Share.

Completed Application Forms and accompanying cheques, made payable to "**Sprintex Limited**" and crossed "**Not Negotiable**", must be mailed or delivered to the Company at the address set out in the Application Form by no later than the Closing Date.

1.6.4 Implications of an application

By completing an Application Form, applicants will be taken to have declared that all details and statements made by them are complete and accurate and that they have personally received the Application Form together with a complete and unaltered copy of this Prospectus.

Completed Application Forms must be returned in accordance with the instructions on the Application Form, with sufficient time to be received by or on behalf of the Company by no later than 5.00pm (WST) on the respective Closing Date for the Offers.

If you require assistance in completing an Application Form, please contact the Share Registry on +61 2 9698 5414 or the Company on +61 8 9262 7277.

1.6.5 Defects in Application Forms

If an Application Form is not completed correctly, the Company may, in its sole discretion, still treat the Application Form to be valid. The Company's decision to treat an application as valid, or how to construe, amend or complete it, will be final.

1.7 Minimum subscription

There is no minimum subscription to any of the Offers.

1.8 Oversubscriptions

No oversubscriptions under any Offer will be accepted by the Company.

1.9 Underwriting

The Offers are not underwritten.

1.10 Issue

1.10.1 Placement Offer and Broker Offer

The issue of New Options under the Placement Offer and Broker Offer is anticipated to take place in accordance with the ASX Listing Rules and the indicative timetable set out at Section 1.1.

Holding statements for the New Options under the Placement Offer and Broker Offer will be mailed as soon as practicable after the date of issue.

1.10.2 Cleansing Offer

As noted in Section 1.5, the primary purpose of the Cleansing Offer is to remove any trading restrictions that may have attached to Shares issued by the Company without disclosure under Chapter 6D of the Corporations Act prior to the Closing Date (including prior to the date of this Prospectus).

If the Directors decide to issue Shares under the Cleansing Offer, the issue of Shares under the Cleansing Offer will be issued in accordance with the ASX Listing Rules and will take place as soon as practicable after the Closing Date. Application moneys will be held in a separate subscription account until the Shares are issued. This account will be established and kept by the Company in trust for each Applicant. Any interest earned on the application moneys will be for the benefit of the Company and will be retained by the Company irrespective of whether any Shares are issued and each Applicant waives the right to claim any interest.

The Directors will determine the recipients of all the Shares. The Directors reserve the right to reject any application or to allocate any Applicant fewer Shares than the number applied for.

Where the number of Shares issued is less than the number applied for, the surplus monies will be returned by cheque as soon as practicable after the Closing Date. Where no issue of Shares is made, the amount tendered on application will be returned in full by cheque as soon as practicable after the Closing Date. Interest will not be paid on monies refunded.

The Company's decision on the number of Shares to be allocated to an Applicant will be final.

Holding statements for Shares issued under this Prospectus will be mailed as soon as practicable after the issue of Shares as soon as practicable after their issue.

1.11 ASX listing

Application for Official Quotation of the Shares offered pursuant to the Cleansing Offer will be made within 7 days after the date of this Prospectus. If ASX does not grant Official Quotation of the Shares offered pursuant to the Cleansing Offer before the expiration of three months after the date of issue of the Prospectus, (or such period as varied by the ASIC), the Company will not issue any Shares and will repay all Application monies for the Shares within the time prescribed under the Corporations Act, without interest.

The fact that ASX may grant Official Quotation to the Shares is not to be taken in any way as an indication of the merits of the Company or the Shares now offered for subscription.

1.12 Applicants outside Australia

The distribution of this Prospectus outside Australia may be restricted by law and therefore persons into whose possession this document comes should seek advice on and observe any such restrictions. Any failure to comply with these restrictions constitutes a violation of those laws.

The Offers does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

Residents of countries outside Australia should consult their professional advisers as to whether any government or other consents are required, or whether any formalities need to be observed should they wish to make an Application to take up Securities on the basis of this Prospectus. The return of a duly completed Application Form will be taken to constitute a representation and warranty that there has been no breach of such laws and that all approvals and consents have been obtained.

2. PURPOSE AND EFFECT OF THE OFFERS

2.1 Purpose of the Offers

2.1.1 Placement Offer

The purpose of the Placement Offer is to remove any trading restrictions attaching to the New Options issued under the Placement Offer and any Shares issued on exercise of these New Options, given that the New Options offered under the Placement Offer are being issued with disclosure under this Prospectus.

No funds will be raised directly under the Placement Offer as the New Options are being issued free attaching at a nil issue price in accordance with the terms of the Placement. However, if all of the New Options under the Placement Offer are exercised, the Company will receive approximately \$1,300,000 in aggregate, by virtue of payment of the exercise price.

The principal effect of the Placement Offer, assuming all New Options offered under the Placement Offer are issued, will be to increase the total number of Options on issue by 13,000,000 Options on completion of the Placement Offer.

2.1.2 Broker Offer

The purpose of the Broker Offer is to remove any trading restrictions attaching to the New Options issued under the Broker Offer and any Shares issued on exercise of these New Options, given that the New Options offered under the Broker Offer are being issued with disclosure under this Prospectus.

No funds will be raised directly under the Broker Offer as the New Options are being issued in consideration for services provided by the Lead Manager under the Placement. However, if all of the New Options under the Broker Offer are exercised, the Company will receive approximately \$700,000 in aggregate, by virtue of payment of the exercise price.

The principal effect of the Broker Offer, assuming all New Options offered under the Broker Offer are issued, will be to increase the total number of Options on issue by 7,000,000 Options on completion of the Broker Offer.

2.1.3 Cleansing Offer

The purpose of this Prospectus is to remove any trading restrictions that may have attached to Shares issued by the Company prior to the Closing Date (including prior to the date of this Prospectus).

Under the Cleansing Offer, an amount of approximately \$500 (before expenses) may be raised. The funds raised from the Cleansing Offer will be applied towards the expenses of the Offers. Refer to Section 5.8 of this Prospectus for further details relating to the estimated expenses of the Offers.

2.2 Effect on capital structure

The effect of the Offers on the capital structure of the Company is set out below.

Shares¹

	NUMBER
Shares currently on issue	563,645,905
Issue of Placement Shares ²	65,000,000
Shares offered under this Prospectus ³	10,000
Total Shares on issue after completion of the Offers	628,655,905

Notes:

1. The rights and liabilities attaching to the Shares are summarised in Section 3.2 of this Prospectus.
2. Further details in respect of the Placement are set out in the ASX announcement released by the Company on 27 March 2025.

- This assumes the Directors decide to issue the Shares under the Cleansing Offer, no other Shares are issued and no Options are exercised.

Options

	NUMBER
Options currently on issue ¹	45,445,696
New Options offered under the Placement Offer ²	13,000,000
New Options offered under the Broker Offer ²	7,000,000
Total Options on issue after completion of the Offers	65,445,696

Notes:

- Comprising:
 - 41,445,696 Options exercisable at \$0.10 on or before 30 June 2025; and
 - 4,000,000 Options exercisable at \$0.10 on or before 31 March 2026.
- The rights and liabilities attaching to the New Options are summarised in Section 3.2 of this Prospectus.

Performance Rights

	NUMBER
Performance Rights currently on issue	80,554,500
Performance Rights offered under this Prospectus	Nil
Total Performance Rights on issue after completion of the Offers	80,554,500

Convertible Notes

	NUMBER
Convertible Notes currently on issue	3,630,000
Convertible Notes offered under this Prospectus	Nil
Total Convertible Notes on issue after completion of the Offers	3,630,000¹

Notes:

- As announced by the Company on 27 March 2025, part of the funds raised under the Placement will be used to redeem Convertible Notes on issue totalling \$1,150,000. Refer to the Company's announcement dated 27 March 2025 for further details.

2.3 Financial effect of the Offers

After expenses of the Offers of approximately \$8,500, there will be no proceeds from the Offers. The expenses of the Offers (exceeding \$500) will be met from the Company's existing cash reserves.

As such, the Offers will have an effect on the Company's financial position, being receipt of funds of \$500 less costs of making the Offers of approximately \$8,500.

3. RIGHTS AND LIABILITIES ATTACHING TO SECURITIES

3.1 Terms and conditions of New Options

The terms and conditions of the New Options are set out below:

(a) **Entitlement**

Each New Option entitles the holder to subscribe for one (1) Share upon exercise of the New Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each New Option will be \$0.10 (**Exercise Price**).

(c) **Expiry Date**

Each New Option will expire at 5:00pm (WST) on 30 June 2026 (**Expiry Date**). A New Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The New Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The New Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the New Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each New Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each New Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 5 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of New Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the New Options.

If a notice delivered under paragraph (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the New Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the New Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the New Options without exercising the New Options.

(k) **Change in exercise price**

A New Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the New Option can be exercised.

(l) **Transferability**

The New Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

3.2 Rights and Liabilities attaching to shares

The following is a summary of the more significant rights and liabilities attaching to Shares being offered pursuant to this Prospectus. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights and liabilities attaching to Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

(a) **General meetings**

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company.

Shareholders may requisition meetings in accordance with section 249D of the Corporations Act and the Constitution of the Company.

(b) **Voting rights**

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at general meetings of shareholders or classes of shareholders:

- (i) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- (ii) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- (iii) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each fully paid Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for each Share held, but in respect of partly paid shares shall have such number of votes as bears the same proportion to the total of such Shares registered in the Shareholder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

(c) **Dividend rights**

Subject to the rights of any preference Shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the Directors may from time to time declare a dividend to be paid to the Shareholders entitled to the dividend which shall be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares.

The Directors may from time to time pay to the Shareholders any interim dividends as they may determine. No dividend shall carry interest as against the Company. The Directors may set aside out of the profits of the Company any amounts that they may determine as reserves, to be applied at the discretion of the Directors, for any purpose for which the profits of the Company may be properly applied.

Subject to the ASX Listing Rules and the Corporations Act, the Company may, by resolution of the Directors, implement a dividend reinvestment plan on such terms and conditions as the Directors think fit and which provides for any dividend which the Directors may declare from time to time payable on Shares which are participating Shares in the dividend reinvestment plan, less any amount which the Company shall either pursuant to the Constitution or any law be entitled or obliged to retain, be applied by the Company to the payment of the subscription price of Shares.

(d) **Winding-up**

If the Company is wound up, the liquidator may, with the authority of a special resolution, divide among the Shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as he considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

The liquidator may, with the authority of a special resolution, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder is compelled to accept any shares or other securities in respect of which there is any liability.

(e) **Shareholder liability**

As the Shares issued will be fully paid shares, they will not be subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(f) **Transfer of shares**

Generally, shares in the Company are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act and the ASX Listing Rules.

(g) **Future increase in capital**

The issue of any new Shares is under the control of the Directors of the Company. Subject to restrictions on the issue or grant of Shares contained in the ASX Listing Rules, the Constitution and the Corporations Act (and without affecting any special right previously conferred on the holder of an existing share or class of shares), the Directors may issue Shares as they shall, in their absolute discretion, determine.

(h) **Variation of rights**

Under section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders vary or abrogate the rights attaching to Shares.

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the consent in writing of the holders of three quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

(i) **Alteration of Constitution**

In accordance with the Corporations Act, the Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition, at least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

4. RISK FACTORS

4.1 Introduction

The Shares offered under this Prospectus should be considered as highly speculative and an investment in the Company is not risk free.

The Directors strongly recommend that prospective investors to consider the risk factors set out in this Section 4, together with information contained in this Prospectus.

The future performance of the Company and the value of the Shares may be influenced by a range of factors, many of which are largely beyond the control of the Company and the Directors. The key risks associated with the Company's business, the industry in which it operates and general risks applicable to all investments in listed securities and financial markets generally are described below.

The risks factors set out in this Section 4, or other risk factors not specifically referred to, may have a materially adverse impact on the performance of the Company and the value of the Shares. This Section 4 is not intended to provide an exhaustive list of the risk factors to which the Company is exposed.

If you do not understand any matters contained in this Prospectus or have any queries about whether to invest in the Company, you should consult your accountant, financial adviser, stockbroker, lawyer or other professional adviser.

4.2 Company specific

RISK CATEGORY	RISK
Going Concern	The Company's financial report for the financial year ended 30 June 2024 (Financial Report) includes a note on the financial condition of the Company and the possible existence of a material uncertainty about the Company's ability to continue as a going concern. The Company currently has more than sufficient funds to pay its debts as and when they fall due and has no current plans to raise further capital. However, it is highly likely that further funding will be required to meet the medium to long term working capital costs of the Company.
Research and development risks	<p>The Company can make no representation that any of its research into or development of new technologies or products will be successful, that any development milestones will be achieved, or that the products will be developed into products that are commercially exploitable.</p> <p>There are many risks inherent in the development of products in the automotive sector, particularly where the products are in early stages of development. Projects can be delayed or fail to demonstrate any benefit, or research may cease to be viable for a range of scientific and commercial reasons. Whilst the Company will continue product development and research on automotive technologies, and the use of substitute materials and processes used in the manufacture of its products, there is a risk that the development of new products will require costs beyond those budgeted and even if developed, there is no guarantee that the products can be successfully commercialised or exploited.</p>
Manufacturing risk	The Company regularly applies its technologies to products and applications that require the technology to be manufactured to a standard and at a cost acceptable to the industry, regulators and partners. There can be no guarantee that suitable manufacturers, manufacturing processes, techniques and materials can be found to a standard, cost or quality acceptable to the industry, market or partners. The Company has established manufacturing facilities in Malaysia and in China. Both facilities are wholly owned by the Company. This subjects the Company to associated regulatory, political and exchange rate risks. Whilst the Company has experience of operating in Malaysia and in China, the Directors have identified an experienced and qualified director who is

RISK CATEGORY	RISK
	resident in Malaysia, to serve as a director of the Malaysian entity, to assist in mitigating the risks associated with operating in a foreign jurisdiction. In China , Li Chen, non-executive director of the Company ,is a resident of China and is responsible for the operations of the Company's China manufacturing facility.
Product liability and uninsured risks	The Company may be exposed to potential product liability risks, which are inherent in the research and development, manufacturing, marketing and use of products in the automotive sectors. It will be necessary to secure insurance to help manage such risks. The Company may not be able to maintain insurance for product or service liability on reasonable terms in the future. In addition, the Company's insurance may not be sufficient to cover large claims, or the insurer could disclaim coverage on claims.
Protection of Intellectual Property Rights	<p>Securing intellectual property rights, in particular patents, is an integral part of securing potential product value from the outcomes of research and development. Competition in retaining and sustaining protection of intellectual property rights and the complex nature of automotive products can lead to expensive and lengthy patent disputes for which there can be no guaranteed outcome. The commercial value of the Company's intellectual property is dependent on legal protections. These legal mechanisms, however, do not guarantee that the intellectual property will be protected or that the Company's competitive position will be maintained. No assurance can be given that employees or third parties will not breach confidentiality agreements, infringe or misappropriate the Company's intellectual property or commercially sensitive information, or that competitors will not be able to produce non-infringing competitive products. Because the patent positions of companies with investments in automotive parts can be highly uncertain, and frequently involve complex legal and scientific evaluation, neither the breadth of claims allowed in patents nor their enforceability can be predicted. There can be no assurance that any patents the Company may own or control or license in the future will afford commercially significant protection of the technologies, or that any of the projects that may arise from the technologies will have commercial applications.</p> <p>It is possible that third parties may assert intellectual property infringement, unfair competition or like claims against the Company under copyright, trade secret, patent, or other laws. While the Company is not aware of any claims of this nature in relation to any of the intellectual property rights in which it has or will acquire an interest, such claims, if made, may harm, directly or indirectly, the Company's business. If the Company is forced to defend claims of intellectual property infringement, whether they are with or without merit or are determined in the Company's favour, the costs of such litigation may be potentially significant and may divert management's attention from normal commercial operations.</p>
Climate Risk	<p>There are a number of climate-related factors that may affect the operations and proposed activities of the Company. The climate change risks particularly attributable to the Company include:</p> <p>(a) the emergence of new or expanded regulations associated with the transitioning to a lower-carbon economy and market changes related to climate change mitigation. The Company may be impacted by changes to local or international compliance regulations related to climate change mitigation efforts, or by specific taxation or penalties for carbon emissions or environmental damage. These examples sit amongst an array of possible restraints on industry that may further impact the Company and its profitability. While the Company will endeavour to</p>

RISK CATEGORY	RISK
	<p>manage these risks and limit any consequential impacts, there can be no guarantee that the Company will not be impacted by these occurrences; and</p> <p>(b) climate change may cause certain physical and environmental risks that cannot be predicted by the Company, including events such as increased severity of weather patterns and incidence of extreme weather events and longer-term physical risks such as shifting climate patterns. All these risks associated with climate change may significantly change the industry in which the Company operates.</p>

4.3 Industry specific

RISK CATEGORY	RISK
Procurement and manufacturing and processes and risks	<p>A number of the Company's suppliers are subject to the risks associated with operating in a foreign country. These risks may include economic, social or political instability or change, hyperinflation, currency non convertibility or instability, and changes of law affecting foreign ownership, government participation, taxation, working conditions, rates of exchange, exchange control, licensing, export duties, repatriation of income or return of capital, environmental protection, safety, and labour relations, as well as government control over properties, or government regulations that require the employment of local staff or contractors, or require other benefits to be provided to local residents.</p> <p>Any future material adverse changes in government policies or legislation in Australia, Malaysia, China, Africa, the Middle East, Europe or the United States of America or in the Company's relationship with a supplier in one of these countries may affect the viability of the Company and its operations.</p> <p>Failures of equipment and machinery may result in production delays and lead to an inability of the Company to maintain supply which may have a negative impact on the Company's future operations, cash flows and viability.</p>
International Operations	<p>International sales and operations are subject to a number of risks, including:</p> <p>(a) potential difficulties in enforcing agreements and collecting receivables through foreign local systems</p> <p>(b) potential difficulties in protecting intellectual property</p> <p>(c) increases in costs for transportation and shipping; and</p> <p>(d) restrictive governmental actions, such as imposition of trade quotas, tariffs and other taxes.</p> <p>Any of these factors could materially and adversely affect the Company's business, results of operations and financial condition.</p>
Contractors and service providers	<p>The Directors are unable to predict the risk of financial failure, default, insolvency or other managerial failure by any of the contractors used by the Company in any of its activities; or insolvency or other managerial failure by any of the other service providers used by the Company for any activity.</p>
Market acceptance	<p>The global marketplace for most products is ever changing due to new technologies, new products, changes in preferences, changes in regulation and other factors influencing market acceptance or market rejection. This market volatility and risk exists despite the best endeavours of market research, promotion and sales and licensing campaigns.</p>

RISK CATEGORY	RISK
	Accordingly, there is a risk that the Company may not be able to commercialise its new products or to retain a viable market for existing products, which could adversely impact the Company's operations.
Loss of customers	The Company has established important relationships through development of its business to date. The loss of one or more customers through termination or expiry of contracts may adversely affect the operating results of the Company.
Product liability	As with all products, there is no assurance that unforeseen adverse events or defects will not arise in the Company's products. Adverse events could expose the Company to product liability claims or litigation, resulting in the removal of regulatory approval for the relevant products and/or monetary damages being awarded against the Company. In such event, the Company's liability may exceed the Company's insurance coverage, if any.
Foreign exchange	The Company operates in a variety of jurisdictions, including, without limitation, Australia, the United States of America, Malaysia, China and Europe, and as such, the majority of the Company's sales, purchases and production are outside of Australia and are denominated in currencies other than Australian dollars. Any fluctuations in currency exchange rates may adversely or beneficially affect the Company's results or operations and cash flows. For example, the appreciation or depreciation of the US dollar relative to the Australian dollar would result in a foreign currency loss or gain. Any depreciation of currencies in foreign jurisdictions in which the Company operates may result in lower than anticipated revenue, profit and earnings of the Company. Further, the Company has decided to not put in place any hedges in relation to foreign exchange. This may result in the Company being exposed to exchange rate risk, which may have an adverse impact on the profitability or financial position of the Company. However, the Company sources the majority of its raw materials and parts in US dollars and with the exception of Australia, sells its products based on US dollar and Euro pricing, significantly reducing risks attributed to foreign exchange variations.

4.4 General risks

RISK CATEGORY	RISK
Additional requirements for capital	The Company's capital requirements depend on numerous factors. Depending on the Company's ability to generate income from its operations, the Company may require further financing in addition to amounts raised under the Placement. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its exploration programmes as the case may be. There is however no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company.
Investment risk	<p>There are a number of risks associated with any stock market investment. The market price of Shares can be expected to rise and fall in accordance with general market conditions and factors and there can be no certainty that, following listing, an active market for the Shares will develop.</p> <p>The value of the Shares will be determined by the stock market and will be subject to a range of factors beyond the control of the Company or its Directors. These factors include movements in local and international stock exchanges, local interest rates and</p>

RISK CATEGORY	RISK
	<p>exchange rates, domestic and international economic and political conditions, government taxation, market supply, competition and demand and other legal, regulatory or policy changes.</p> <p>The trading price after listing may also be affected by the financial and operating performance of the Company.</p>
Share Market Risk	<p>The market price of Shares and other securities can be expected to rise and fall in accordance with general market conditions and factors specifically affecting Australian technology companies and technology companies with operations in the US.</p> <p>There are a number of factors (both national and international) that may affect the share market price and neither the Company nor its Directors have control of these factors.</p>
Management actions	<p>Directors of the Company will, to the best of their knowledge, experience and ability endeavour to anticipate, identify and manage the risks inherent in the activities of the Company, but without assuming any personal liability for the same, with the aim of eliminating, avoiding and mitigating the impact of risks on the performance of the Company and its security.</p>
Taxation	<p>The acquisition and disposal of Shares will have tax consequences, which will differ depending on the individual financial affairs of each investor. All potential investors in the Company are urged to obtain independent financial advice about the consequences of acquiring Shares from a taxation point of view and generally.</p> <p>To the maximum extent permitted by law, the Company, its officers and each of their respective advisers accept no liability and responsibility with respect to the taxation consequences of applying for Shares under this Prospectus.</p>
Force majeure events	<p>Acts of terrorism, an outbreak of international hostilities or fires, floods, earthquakes, labour strikes, pandemics, civil wars and other natural disasters may cause an adverse change in investor sentiment with respect to the Company specifically or the stock market more generally, which could have a negative impact on the value of an investment in the Shares.</p>
Economic	<p>General economic conditions, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's research, development and platform promotion activities, as well as on its ability to fund those activities.</p>
Market conditions	<p>Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as:</p> <ul style="list-style-type: none"> (a) general economic outlook; (b) introduction of tax reform or other new legislation; (c) interest rates and inflation rates; (d) changes in investor sentiment toward particular market sectors; (e) the demand for, and supply of, capital; and (f) terrorism or other hostilities. <p>The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.</p>

RISK CATEGORY	RISK
Litigation risks	The Company is exposed to possible litigation risks including intellectual property claims, contractual disputes, occupational health and safety claims and employee claims. Further, the Company may be involved in disputes with other parties in the future which may result in litigation. Any such claim or dispute if proven, may impact adversely on the Company's operations, financial performance and financial position. The Company is not currently engaged in any litigation.
Dividends	Any future determination as to the payment of dividends by the Company will be at the discretion of the Directors and will depend on the financial condition of the Company, future capital requirements and general business and other factors considered relevant by the Directors. No assurance in relation to the payment of dividends or franking credits attaching to dividends can be given by the Company.
Reliance on key personnel	The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and its key personnel. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees cease their employment.
Global Conflicts	<p>The current evolving conflict between Ukraine and Russia and Israel and Palestine (Ukraine and Gaza Conflicts) is impacting global economic markets. The nature and extent of the effect of the Ukraine and Gaza Conflicts on the performance of the Company remains unknown. The Company's Share price may be adversely affected in the short to medium term by the economic uncertainty caused by the Ukraine and Gaza Conflicts.</p> <p>The Directors are continuing to closely monitor the potential secondary and tertiary macroeconomic impacts of the unfolding events, including the changing pricing of commodity and energy markets and the potential of cyber activity impacting governments and businesses. Further, any governmental or industry measures taken in response to the Ukraine and Gaza Conflicts, including limitations on travel and changes to import/export restrictions and arrangements involving the relevant countries may adversely impact the Company's operations and are likely to be beyond the control of the Company.</p> <p>The Company is monitoring the situation closely and considers the impact of the Ukraine and Gaza Conflicts on the Company's business and financial performance to, at this stage, be limited. However, the situation is continually evolving, and the consequences are therefore inevitably uncertain.</p>

4.5 Speculative investment

The risk factors described above, and other risk factors not specifically referred to, may have a materially adverse impact on the performance of the Company and the value of the Shares.

Prospective investors should consider that an investment in the Company is highly speculative.

There is no guarantee that the Shares offered under this Prospectus will provide any return on capital, payment of dividends or increases in the market value of those Shares.

Before deciding whether to subscribe for Shares under this Prospectus you should read this Prospectus in its entirety and consider all factors, taking into account your objectives, financial situation and needs.

5. ADDITIONAL INFORMATION

5.1 Litigation

As at the date of this Prospectus, the Company and its subsidiaries are not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company or any of its subsidiaries.

5.2 Continuous disclosure obligations

As set out in the Important Notes Section of this Prospectus, the Company is a disclosing entity for the purposes of section 713 of the Corporations Act. Accordingly, information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with the ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
 - (i) the annual financial report most recently lodged by the Company with the ASIC;
 - (ii) any half-year financial report lodged by the Company with the ASIC after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC; and
 - (iii) any continuous disclosure documents given by the Company to ASX in accordance with the ASX Listing Rules as referred to in section 674(1) of the Corporations Act after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC.

Copies of all documents lodged with the ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

Details of documents lodged by the Company with ASX since the date of lodgement of the Company's latest annual financial report and before the lodgement of this Prospectus with the ASIC are set out in the table below.

DATE	DESCRIPTION OF ANNOUNCEMENT
27 March 2025	\$3.25m Raised to Fast Track Sales Growth
27 March 2025	Proposed issue of securities – SIX
25 March 2025	Trading Halt
20 March 2025	Change in substantial holding
14 March 2025	A\$358K Order from A\$7m Exclusive Distributor Euroteck
12 March 2025	Shareholder and Investor Update
12 March 2025	Europe Hannover Exhibition to expand Jet Blower Distributors
5 March 2025	SIX Technology Recognised by UN for Sustainable Aquaculture
3 March 2025	CE Mark for New Systems to Drive Sata Centre Sales Push
26 February 2025	Appendix 4D and Interim Financial Report
17 February 2025	SIX Completes Mest Water Compressor Commissioning
28 January 2025	Quarterly Activities/Appendix 4C Cash Flow Report

DATE	DESCRIPTION OF ANNOUNCEMENT
22 January 2025	Proposed issue of securities – SIX
22 January 2025	Cleansing Prospectus
15 January 2025	Change in substantial holding
13 January 2025	Application for quotation of securities - SIX
8 January 2025	Notification of cessation of securities - SIX
2 January 2025	Proposed issue of securities - SIX
2 January 2025	Lapsing of Options and Underwriting of Shortfall Shares
27 December 2024	Application for quotation of securities - SIX
18 December 2024	Underwriting Agreement to Secure Funding From Options
17 December 2024	Sprintex Secures \$17.5M UK Deal, Expands Global Reach
16 December 2024	\$7m Sales and Distribution Agreement Drives Global Growth
12 December 2024	Notification regarding unquoted securities - SIX
5 December 2024	Change of Director's Interest Notice
5 December 2024	Notification of cessation of securities - SIX
5 December 2024	Notification regarding unquoted securities - SIX
29 November 2024	Results of Meeting
22 November 2024	Compliance Update – Disclosure of Directors Interests
19 November 2024	Reinstatement to Quotation
19 November 2024	Sprintex G15 Blower Saves 70% Energy In Trial
19 November 2024	Court Orders Confirmed
15 November 2024	Suspension from Quotation
14 November 2024	Cancel - Application for quotation of securities - SIX
14 November 2024	Cleansing Notice
13 November 2024	Trading Halt
8 November 2024	Application for quotation of securities - SIX
8 November 2024	Update - Notification regarding unquoted securities - SIX
8 November 2024	Correction to Convertible Notes Securities Balance
8 November 2024	Notification regarding unquoted securities - SIX
8 November 2024	Notification regarding unquoted securities - SIX
8 November 2024	Notification of cessation of securities - SIX
8 November 2024	Notification regarding unquoted securities - SIX
7 November 2024	Sprintex Signs Evaluation Agreement with Euroteck India
31 October 2024	Quarterly Activities/Appendix 4C Cash Flow Report
28 October 2024	Notice of Annual General Meeting/Proxy Form
18 October 2024	Annual General Meeting Date
17 October 2024	Operational Update and Change of Company Secretary & Address
16 October 2024	Reinstatement to Official Quotation
16 October 2024	Appendix 4G and Corporate Governance Statement

ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal office hours.

The announcements are also available through the Company's website, www.sprintex.com.au.

5.3 Market price of Shares

The Company is a disclosing entity for the purposes of the Corporations Act and its Shares are enhanced disclosure securities quoted on ASX.

The highest, lowest and last market sale prices of the Shares on ASX during the three months immediately preceding the date of lodgement of this Prospectus with the ASIC and the most recent dates of those sales were:

	PRICE	DATE
Highest	\$0.065	22 January 2025, 23 January 2025, 24 January 2025 and 17 February 2025
Lowest	\$0.040	26 February 2025
Last	\$0.053	28 March 2025

5.4 Details of substantial Shareholders

Based on publicly available information as at the date of this Prospectus, those persons which (together with their associates) have a relevant interest in 5% or more of the Shares on issue are set out below:

SHAREHOLDER	SHARES	%
China Automotive Holdings Limited	125,000,000 ^{1,2}	22.18% ²
Mr David Paul Steicke	73,000,000 ³	12.95% ³
Euro Mark Limited	60,178,680	10.68%
Mr Michael John Wilson & Mrs Megan Joy Wilson	32,000,000 ⁴	5.68%

Notes

1. Held by Citicorp Nominees Pty Ltd as nominee.
2. China Automotive Holdings Limited has agreed to participate in the Placement for the amount of \$850,000. China Automotive Holdings Limited's relevant interest in the Company in completion of the Placement will be 22.59%. Refer to the Company's announcement dated 27 March 2025 for further details.
3. Euro Mark Limited has agreed to participate in the Placement for the amount of \$700,000. Euro Mark Limited's relevant interest in the Company in completion of the Placement will be 11.80%. Refer to the Company's announcement dated 27 March 2025 for further details.
4. Two parcels of shares held 29,000,000 by Mr Michael John Wilson & Mrs Megan Joy Wilson and 3,000,000 held by Mr Michael John Wilson & Mrs Megan Joy Wilson <The Wilson S/F A/C>.

There will be no change to the substantial holders on completion of the Offers.

5.5 Directors' interests

Other than as set out in this Prospectus, no Director or proposed Director holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion; or
 - (ii) the Offers; or
- (c) the Offers,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director or proposed Director:

- (d) as an inducement to become, or to qualify as, a Director; or
- (e) for services provided in connection with:
 - (i) the formation or promotion of the Company; or
 - (ii) the Offers.

Security holdings

The relevant interest of each of the Directors in the Securities of the Company as at the date of this Prospectus is set out in the table below.

DIRECTOR	SHARES	OPTIONS	PERFORMANCE RIGHTS
Steven Apedaile	12,362,529	1,579,167	17,500,000
Jude Upton	5,592,288	1,105,556	15,000,000
Li Chen	21,200,258	7,055,556	25,000,000

No Director or any of their associates intend to participate in the Offers.

Remuneration

The remuneration of an executive Director is decided by the Board, without the affected executive Director participating in that decision-making process. The total maximum remuneration of non-executive Directors is initially set by the Constitution and subsequent variation is by ordinary resolution of Shareholders in general meeting in accordance with the Constitution, the Corporations Act and the ASX Listing Rules, as applicable. The determination of non-executive Directors' remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions by each non-executive Director. The current amount has been set at an amount not to exceed \$300,000 per annum.

A Director may be paid fees or other amounts (ie non-cash performance incentives such as Options, subject to any necessary Shareholder approval) as the other Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. In addition, Directors are also entitled to be paid reasonable travelling, hotel and other expenses incurred by them respectively in or about the performance of their duties as Directors.

The following table shows the total annual remuneration paid to both executive and non-executive Directors as disclosed in the Company's Annual Report for the financial years ended 30 June 2023 and 30 June 2024 and proposed annual remuneration for the financial year ending 30 June 2025.

DIRECTOR	FY ENDED 30 JUNE 2023		FY ENDED 30 JUNE 2024		FY ENDED 30 JUNE 2025	
	DIRECTORS FEES	SHARE BASED PAYMENTS	DIRECTORS FEES	SHARE BASED PAYMENTS	DIRECTORS FEES	SHARE BASED PAYMENTS
Steven Apedaile	\$56,400	-	\$60,000	\$7,101	\$150,000	\$321,752
Jude Upton	\$240,000	-	\$240,000	\$11,244	\$240,000	\$330,630
Li Chen	\$151,142	-	\$163,933	\$19,529	\$168,949	\$409,592

5.6 Interests of experts and advisers

Other than as set out below or elsewhere in this Prospectus, no:

- (a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;
- (b) promoter of the Company; or
- (c) underwriter (but not a sub-underwriter) to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue,

holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (d) the formation or promotion of the Company;
- (e) any property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion; or
 - (ii) the Offers; or
- (f) the Offers,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:

- (g) the formation or promotion of the Company; or
- (h) the Offers.

Steinepreis Paganin has acted as the solicitors to the Company in relation to the Offers. The Company estimates it will pay Steinepreis Paganin \$5,000 (excluding GST and disbursements) for these services. During the 24 months preceding lodgement of this Prospectus with the ASIC, Steinepreis Paganin has been paid fees totalling \$149,421.85 (excluding GST and disbursements) for legal services provided to the Company.

5.7 Consents

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of the Shares), the Directors, the persons named in the Prospectus with their consent as proposed directors, any underwriters, persons named in the Prospectus with their consent having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to misleading and deceptive statements made in the Prospectus. Although the Company bears primary responsibility for the Prospectus, the other parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

Each of the parties referred to in this Section:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section;
- (b) in light of the above, only to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section; and
- (c) has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

Steinepreis Paganin has given its written consent to being named as the solicitors to the Company in this Prospectus.

5.8 Expenses of the Offers

The total expenses of the Offers are estimated to be approximately \$8,500 (excluding GST) and are expected to be applied towards the items set out in the table below:

EXPENSES	(\$)
ASIC fees	3,206
Legal fees	5,000
Miscellaneous, printing and other	294
TOTAL	8,500

6. DIRECTORS' AUTHORISATION

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with the ASIC.

7. GLOSSARY

\$ means the lawful currency of the Commonwealth of Australia.

Applicant means an investor who applies for Shares pursuant to the Offers.

Application means an application for Shares made on an Application Form.

Application Form means an application form either attached to or accompanying this Prospectus for each of the Placement Offer, the Broker Offer and the Cleansing Offer, or any one of them, as the context requires.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by it as the context requires.

ASX Listing Rules means the listing rules of the ASX.

ASX Settlement Operating Rules means the settlement rules of the securities clearing house which operates CHESS.

Board means the board of Directors unless the context indicates otherwise.

Broker Offer means the offer of New Options to the Lead Manager (or its nominees) as detailed in Section 1.4.

Cleansing Offer means the offer of Shares as detailed in Section 1.5.

Closing Date means the date specified in the timetable set out in Section 1.1 of this Prospectus (unless varied).

Company means Sprintex Limited (ACN 106 337 599).

Constitution means the constitution of the Company as at the date of this Prospectus.

Convertible Note means convertible notes on issue in the Company.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the directors of the Company as at the date of this Prospectus.

Lead Manager or **Alpine Capital** means Alpine Capital Pty Ltd (ACN 155 409 653) (AFSL 422 477)

Lead Manager Mandate has the meaning given in Section 1.2.

New Options means an Option issued on the terms and conditions set out in Section 3.1.

Offers means the Placement Offer, the Broker Offer and the Cleansing Offer, or any one of them, as the context requires.

Official Quotation means official quotation on ASX.

Opening Date means the date specified in the timetable set out in Section 1.1 of this Prospectus (unless varied).

Option means an option to acquire a Share.

Placement has the meaning given in Section 1.2.

Placement Offer means the offer of New Options to Placement Participants as detailed in Section 1.3.

Placement Options has the meaning given in Section 1.2.

Placement Participants has the meaning given in Section 1.2.

Placement Shares has the meaning given in Section 1.2.

Performance Right means a right to acquire a Share, subject to satisfaction of any vesting conditions, and the corresponding obligation of the Company to provide the Share.

Prospectus means this prospectus.

Section means a section of this Prospectus.

Securities means Shares and/or Options as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.