



## **UPDATED STATEMENT OF COMMITMENTS**

**(BASED ON ACTUAL FUNDS RAISED AND EXISTING CASH RESERVES – \$3,500,000)**

UltraCharge Limited (formerly Lithex Resources Limited) (ACN 140 316 463) (**Company**) intends to apply funds raised from the public offer (the Offer) together with existing cash reserves post admission in the two years following admission of the Company to the official list of ASX as follows:

<b>Fund Available</b>	<b>Maximum Subscription of \$3,500,000</b>
Cash on hand	\$3,115,223
Funds raised under the Offer	\$3,500,000
<b>Total</b>	<b>\$6,615,223</b>
<b>Allocation of Funds</b>	<b>Maximum Subscription of \$3,500,000</b>
Research	\$1,708,000
Development and manufacturing	\$1,757,692
Sales and marketing expenses	\$316,500
Business development	\$681,500
Expenses of the Offer	\$526,977
Working capital	\$1,624,554
<b>Total</b>	<b>\$6,615,223</b>

The above table is a statement of current intentions as of the date of this announcement. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

For and on behalf of UltraCharge Limited

Peter Webse  
Company Secretary