

Dropsuite Limited

(formerly Excalibur Mining Corporation Limited)
ACN 008 021 118

ASX ANNOUNCEMENT

20th December 2016

Market Announcement Platform
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

COMPLETION OF CAPITAL RAISING AND ACQUISITION OF GREENBASE CORPORATION PTY LTD

Excalibur Mining Corporation Limited (“Excalibur” or the “Company”) is pleased to announce that all conditions under the Prospectus and Supplementary Prospectus (“the combined Prospectus”) with respect to the capital raising and acquisition of Greenbase Corporation Pty Ltd, plus the offers and issue of securities associated with the vendor offer, the Advisor Options offer and the conversion of the Convertible note Offer (collectively “the Offer”) have been met and the Combined Prospectus and the Offer closed.

The Company confirms that it has issued 53,048,377 fully paid ordinary shares at \$0.10 (10 cents) per share to raise \$5,304,838 before costs.

In addition, the Company has issue 20,000,000 options to raise a further \$2,000

Further, all conditions precedent to the completion of the acquisition of 100% of the issue capital Greenbase Corporation Pty Ltd have been satisfied and the Company has issued 282,600,004 fully paid ordinary shares, 44,800,000 performance shares in consideration for the acquisition, as per the Offer.

The updated capital structure of the Company is set out below:

Capital Structure	Consideration Securities	Full Subscription	Escrow	Tradeable
Shares				
Shares currently on issue at lodgement of Prospectus		23,374,286	-	23,374,286
Issue of Shares Pursuant to Capital Raising		53,048,377		53,048,377
Issue of Consideration Shares	282,600,004		282,600,004	

Issue of Shares to Converting Note Holders on Conversion of existing Converting Notes	27,000,000		17,896,802	9,103,198
Total Shares	309,600,004	76,422,663	300,496,806	85,525,861
Performance Shares				
Performance Class A	1,500,000		1,500,000	
Performance Class B	1,500,000		1,500,000	
Performance Class C	1,500,000		1,500,000	
Performance Class D	13,433,333		13,433,333	
Performance Class E	13,433,333		13,433,333	
Performance Class F	13,433,334		13,433,334	
Total Performance Shares	44,800,000		44,800,000	
Options				
Options Currently on Issue at Date of Prospectus		2,334,167		2,334,167
Issue of Options Corporate Advisers	20,000,000		20,000,000	
Total Options	20,000,000	2,334,167	20,000,000	2,334,167

The Company, Greenbase Corporation Pty Ltd, the vendor and the Advisors, confirms that all conditions of the Offer have been satisfied in full.

The Company confirms that the securities (as per the Glossary of Terms in the Prospectus) offered under the General Offer, Advisor offer and the Converting Notes Conversion Offer have been issue, including the numbers of Securities in each class issued. In addition, the Company confirms that the all securities associated with the completion of the vendor offer have been issued.

The Company confirms that the shares and options issue under the Convertible Notes Conversion Offer are issue in full satisfaction and discharge of the principal amounts to the Note Holders in respect of each Note as per the Prospectus.

The Company confirms that it has despatched, on December 20th, 2016 the following:

- In relation to all holdings on the CHESS sub-register, a notice from the Company under ATSC Settlement Rule 8.9.1;
- In relation to all other holdings, issuer sponsored holding statements; and
- Any refund monies that were applicable

The Company advises that there are no material subsequent events to alter the Company's statement of financial position as detailed in Section 2 of the Prospectus dated 2 September 2016 and the Supplementary Prospectus dated 30 September 2016.

In addition the Company confirms that there are no legal, regulatory or contractual impediments to the Company undertaking the activities subject to the commitments disclosed in the Prospectus.

The Company confirms that it is in compliance with the Listing Rules and in particular Listing Rule 3.1

Roland H Berzins
Company Secretary

20 December 2016