



5 July 2017

Dear Optionholder

**NOTICE TO OPTIONHOLDERS OF NON-RENOUNCEABLE ENTITLEMENT OFFER**

I am writing to you in relation to your option holding in BidEnergy Ltd (**Company**) (ASX:BID).

As announced on 3 July 2017, the Company is undertaking a non-renounceable pro rata entitlement offer on the basis of one new fully paid ordinary share (**New Share**) for every one fully paid ordinary share in the Company (**Share**) held by eligible shareholders at an issue price of \$0.02 per New Share (**Entitlement Offer**) to raise approximately \$6.7 million (before costs). The Entitlement Offer will be made by way of a prospectus pursuant to section 713 of the *Corporations Act 2001* (Cth) (**Prospectus**). Up to 335,338,682 New Shares will be issued under the Entitlement Offer.

The Entitlement Offer is fully underwritten by Canaccord Genuity (Australia) Limited (**Underwriter**).

The Company will use the funds raised from the Entitlement Offer (after costs) for:

- business development, sales, marketing and operations;
- product and software development; and
- working capital.

The Entitlement Offer is only available to shareholders whose registered address is in Australia, New Zealand or Hong Kong as recorded with the Company's share registry as at 5.00pm (WST) on 12 July 2017 (**Record Date**) (**Eligible Shareholders**).

As a non-renounceable offer, rights are not tradeable on the ASX or otherwise transferable. New Shares will rank equally with the Company's existing Shares.

In accordance with the Listing Rules, the Company, by this letter, gives you notice of your right to participate in the Entitlement Offer, subject to the requirements detailed below.

To participate in the Entitlement Offer, you will need to have exercised your options and have been issued the resulting Shares prior to the Record Date. Notice of exercise of options and cleared payment of the exercise price of the options must be received by Computershare Investor Services Pty Limited on or before 5.00pm 12 July 2017. Notices of exercise of options received after this date cannot be assured of the allotment of Shares by the Record Date for the Entitlement Offer.

There is no obligation for you to exercise your options. This letter is intended to inform you of your rights in relation to your options and the Entitlement Offer. If you do not wish to participate in the Entitlement Offer, you do not need to take any action. If you require an option exercise form, please contact the Company Secretary on +61 (08) 9389 3110.

### Indicative Timetable

The indicative timetable for the Entitlement Offer is as follows:

Event	Date
Announcement of the Entitlement Offer	3 July 2017
Lodgement of Prospectus with ASIC and provision of a copy to ASX	3 July 2017
Notice of Entitlement Offer sent to Optionholders and Shareholders	5 July 2017
'Ex' Date	11 July 2017
Record Date (at 5.00pm WST)	12 July 2017
Prospectus dispatched to Eligible Shareholders	17 July 2017
Opening Date	17 July 2017
Closing Date (at 5.00pm WST)	31 July 2017
Notification of shortfall	3 August 2017
Anticipated issue date of New Shares	8 August 2017
Dispatch of Holding Statements	10 August 2017

This timetable is indicative only. The Company reserves the right to amend this indicative timetable at any time, subject to the agreement of the Underwriter and subject to the *Corporations Act 2001* (Cth) and the Listing Rules.

In particular, subject to the Listing Rules, the Directors reserve the right to extend the Closing Date for the Entitlement Offer at their discretion (subject to the agreement of the Underwriter). Should this occur, the extension will have a consequential effect on the anticipated date of issue for the New Shares.

### Prospectus

The Company lodged the Prospectus with ASX on 3 July 2017, and it is available on the ASX website at [www.asx.com.au](http://www.asx.com.au) and also on the Company's website at [www.bidenergy.com](http://www.bidenergy.com). The Company expects to dispatch the Prospectus to shareholders of the Company on or about 17 July 2017. The Prospectus will provide further details of the Entitlement Offer.

If you have any queries in relation to the Entitlement Offer, please do not hesitate to contact the Company Secretary on +61 (08) 9389 3110.

Yours sincerely

  
Erlyn Dale  
Company Secretary