

\$6.7M ENTITLEMENT OFFER ALLOTMENT COMPLETED

ASX RELEASE

8 AUGUST 2017

BidEnergy Limited (ASX:BID, "the Company") is pleased to announce that it has completed the allotment and issue of 198,859,225 shortfall shares pursuant to the fully underwritten non-renounceable 1:1 entitlement offer to raise approximately \$6.7 million (before costs) ("Entitlement Offer") which closed on 31 July 2017.

The Entitlement Offer was fully underwritten by Canaccord Genuity (Australia) Limited ("Canaccord"). The Company has also engaged Canaccord as its corporate advisor to provide ongoing capital markets and corporate advisory services. In consideration for these services, the Company has agreed to issue options in the Company to Canaccord.

The Company wishes to take this opportunity to thank its shareholders for their ongoing support of the Company.

Enclosed is the relevant Appendix 3B pursuant to the Entitlement Offer.

-ENDS-

Further Information:

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About BidEnergy

BidEnergy's robotic process automation (RPA) allows large corporate and government organisations to generate significant savings on their energy costs by enabling them to buy energy at the lowest price and on the most economical rate structure, verify bills before payment, reduce the labour required to manage the energy category, and access a wealth of data for analysis and further cost reduction.

Founded in 2012 in Australia, BidEnergy now delivers source-to-pay services globally. In Australia, New Zealand, USA and United Kingdom we are the leaders for energy invoice and interval meter data processing. For procurement, finance and sustainability professionals, BidEnergy is transforming the energy category.

Energy is what powers our business and our clients. By reducing and optimising energy costs and usage, we're making a difference beyond our clients.

For more information, please visit www.bidenergy.com.

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

BidEnergy Limited

ABN

94 131 445 335

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | |
|---|---|
| <p>1 +Class of +securities issued or to be issued</p> | <p>(i) <i>Entitlement Offer</i>
Fully paid ordinary shares</p> <p>(ii) <i>Advisor Options</i>
Class G Options (3c, 31 Dec 2020)
Class H Options (4.5c, 31 Dec 2020)
Class I Options (6c, 31 Dec 2020)</p> |
| <p>2 Number of +securities issued or to be issued (if known) or maximum number which may be issued</p> | <p>(i) <i>Entitlement Offer</i>
335,338,682 Fully paid ordinary shares</p> <p>(ii) <i>Advisor Options</i>
6,000,000 Class G Options
6,000,000 Class H Options
8,500,000 Class I Options</p> |

+ See chapter 19 for defined terms.

3	Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	<p>Fully paid ordinary shares</p> <p>Class G Options are unlisted options, each exercisable at 3 cents on or before 31 December 2020.</p> <p>Class H Options are unlisted options, each exercisable at 4.5 cents on or before 31 December 2020.</p> <p>Class I Options are unlisted options, each exercisable at 6 cents on or before 31 December 2020.</p>
4	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Shares – Yes</p> <p>Options – No. Each class of Options represent a new class of unlisted securities. Shares issued upon the exercise of these Options will rank equally with existing quoted fully paid ordinary shares.</p>
5	Issue price or consideration	<p>(i) <i>Entitlement Offer</i> 2 cents per Share</p> <p>(ii) <i>Advisor Options</i> Issued as consideration for corporate advisory services.</p>
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Refer to Prospectus dated 3 July 2017
6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	Yes
6b	The date the security holder resolution under rule 7.1A was passed	30 November 2016

6c	Number of +securities issued without security holder approval under rule 7.1	31,687,764				
6d	Number of +securities issued with security holder approval under rule 7.1A	N/A				
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A				
6f	Number of +securities issued under an exception in rule 7.2	324,150,918				
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A				
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A				
6i	Calculate the entity’s remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	LR7.1 – 17,108,326 LR7.1A – 59,030,726				
7	+Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	8 August 2017				
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	<table><tr><th>Number</th><th>+Class</th></tr><tr><td>569,362,295 28,430,006</td><td>Fully Paid Ordinary Shares* BIDO Options (\$0.10, 30 June 2019) *Includes 8,682,331 shares subject to voluntary escrow restrictions.</td></tr></table>	Number	+Class	569,362,295 28,430,006	Fully Paid Ordinary Shares* BIDO Options (\$0.10, 30 June 2019) *Includes 8,682,331 shares subject to voluntary escrow restrictions.
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569,362,295 28,430,006	Fully Paid Ordinary Shares* BIDO Options (\$0.10, 30 June 2019) *Includes 8,682,331 shares subject to voluntary escrow restrictions.					

+ See chapter 19 for defined terms.

	Number	+Class
9	Number and +class of all	
	+securities not quoted on ASX	
	(including the +securities in	
	section 2 if applicable)	
	16,958,402	Class A Performance Shares
	16,958,402	Class B Performance Shares
	23,514,921	Class C Options
		(\$0.15, 1 July 2019)
	2,241,604	Performance Rights
	500,000	Class F Options
		(\$0.10, 28 July 2020)
	6,000,000	Class G Options (\$0.03, 31 Dec 2020)
	6,000,000	Class H Options (\$0.045, 31 Dec 2020)
	8,500,000	Class I Options (\$0.06, 31 Dec 2020)
		Escrowed to 20 July 2018
	101,315,069	Fully Paid Ordinary Shares
	18,041,598	Class A Performance Shares
	18,041,598	Class B Performance Shares
	182,709	Performance Rights
	10,798,670	Class A Options
		(\$0.10, 30 Sep 2017)
	9,243,759	Class B Options
		(\$0.125, 31 December 2018)
	25,000,000	Class D Options
		(\$0.15, 30 June 2019)
		Escrowed to 24 Nov 2017
	3,858,814	Class E Options
		(\$0.07, 24 November 2021)
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Unchanged

Part 2 - Pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the +securities will be offered	
14	+Class of +securities to which the offer relates	
15	+Record date to determine entitlements	

16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	
19	Closing date for receipt of acceptances or renunciations	
20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	
25	If the issue is contingent on security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do security holders sell their entitlements <i>in full</i> through a broker?	

+ See chapter 19 for defined terms.

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- 31 How do security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do security holders dispose of their entitlements (except by sale through a broker)?
- 33 ⁺Issue date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of ⁺securities
(tick one)

(a) ☒ ⁺Securities described in Part 1 **(Shares only)**

(b) ☐ All other ⁺securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 ☐ If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders
- 36 ☐ If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 ☐ A copy of any trust deed for the additional ⁺securities

Entities that have ticked box 34(b)

- 38 Number of ⁺securities for which ⁺quotation is sought
- 39 ⁺Class of ⁺securities for which quotation is sought

40	<p>Do the ⁺securities rank equally in all respects from the ⁺issue date with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional ⁺securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 					
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another ⁺security, clearly identify that other ⁺security)</p>					
42	<p>Number and ⁺class of all ⁺securities quoted on ASX (<i>including</i> the ⁺securities in clause 38)</p>	<table border="1"> <thead> <tr> <th data-bbox="790 1097 1085 1131">Number</th> <th data-bbox="1093 1097 1375 1131">⁺Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="790 1131 1085 1256"></td> <td data-bbox="1093 1131 1375 1256"></td> </tr> </tbody> </table>	Number	⁺ Class		
Number	⁺ Class					

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:


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(Company Secretary)

Date: 8 August 2017

Print name:

Erlyn Dale

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Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital		
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated		
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue		321,156,351
Add the following: <ul style="list-style-type: none"> Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval Number of partly paid +ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> Include only ordinary securities here – other classes of equity securities cannot be added Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed It may be useful to set out issues of securities on different dates as separate line items 	8/8/2017	324,150,918
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period		-
“A”		645,307,269

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”		
“B”	0.15 <i>[Note: this value cannot be changed]</i>	
Multiply “A” by 0.15	96,796,090	
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used		
Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued: <ul style="list-style-type: none"> Under an exception in rule 7.2 Under rule 7.1A With security holder approval under rule 7.1 or rule 7.4 Note: <ul style="list-style-type: none"> <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	24/11/2016 24/11/2016 13/01/2017 8/08/2017 8/08/2017	10,611,738 35,458,855 1,929,407 11,187,764 20,500,000
“C”	79,687,764	
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1		
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	96,796,090	
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	79,687,764	
Total [“A” x 0.15] – “C”	17,108,326 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>	

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	645,307,269
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	64,530,726
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A Notes: <ul style="list-style-type: none"> • This applies to equity securities – not just ordinary securities • Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed • Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained • It may be useful to set out issues of securities on different dates as separate line items 	<div>6/07/2017</div> <div>5,500,000</div>
“E”	5,500,000

+ See chapter 19 for defined terms.

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	64,530,726
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	5,500,000
Total [“A” x 0.10] – “E”	59,030,726 <i>Note: this is the remaining placement capacity under rule 7.1A</i>