

# 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

Name of entity

PANTORO LIMITED

ABN

30 003 207 467

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).*

- |   |  |                                      |
|---|--|--------------------------------------|
| 1 | +Class of +securities issued or to be issued   | Fully paid ordinary shares (Shares). |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 500,000 Shares.                      |
| 3 | Principal terms of the +securities (eg, 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) | Fully paid ordinary shares.          |

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+ See chapter 19 for defined terms.

|    |   |   |
|----|---|---|
| 4  | <p>Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul> | <p>Yes.</p>   |
| 5  | Issue price or consideration  | <p>Nil.</p>   |
| 6  | <p>Purpose of the issue<br/>(If issued as consideration for the acquisition of assets, clearly identify those assets)</p>   | <p>Conversion of performance rights on the successful meeting of performance hurdles.</p> |
| 6a | <p>Is the entity an <sup>+</sup>eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the <sup>+</sup>securities the subject of this Appendix 3B</i>, and comply with section 6i</p>   | <p>Yes.</p>   |
| 6b | <p>The date the security holder resolution under rule 7.1A was passed</p>   | <p>15 November 2017.</p>  |
| 6c | <p>Number of <sup>+</sup>securities issued without security holder approval under rule 7.1</p>  | <p>N/A.</p>   |
| 6d | <p>Number of <sup>+</sup>securities issued with security holder approval under rule 7.1A</p>  | <p>N/A.</p>   |
| 6e | <p>Number of <sup>+</sup>securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)</p>   | <p>N/A.</p>   |

6f Number of securities issued under an exception in rule 7.2 500,000 Shares (Exceptions 4 & 9).

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  
 Rule 7.1: 117,610,022  
 Rule 7.1A: 78,406,681

7 Dates of entering +securities into uncertificated holdings or despatch of certificates 21 December 2017.

|   | Number      | + Class  |
|---|-------------|--|
| 8 | 784,066,810 | Fully paid ordinary shares.                                      |
|   | 1,666,667   | Unlisted options, exercisable at \$0.06 on or before 26/05/2018. |
|   | 1,666,667   | Unlisted options, exercisable at \$0.06 on or before 7/07/2018.  |
|   | 17,610,000  | Unlisted employee options, various conversions and dates.        |
|   | 3,750,000   | Unlisted employee performance rights.                            |

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests) The Company does not have a dividend policy.

+ See chapter 19 for defined terms.

## 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

(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

N/A

39 Class of +securities for which quotation is sought

N/A

40 Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?

If the additional securities do not rank equally, please state:

- 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

N/A

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

N/A

|   | Number | <sup>+</sup> Class |
|---|--------|--------------------|
| 42 Number and <sup>+</sup> class of all <sup>+</sup> securities quoted on ASX ( <i>including</i> the securities in clause 38) | N/A    |                    |

**Quotation agreement**

- 1 <sup>+</sup>Quotation of our additional <sup>+</sup>securities is in ASX’s absolute discretion. ASX may quote the <sup>+</sup>securities on any conditions it decides.
- 2 We warrant the following to ASX.
  - The issue of the <sup>+</sup>securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those <sup>+</sup>securities should not be granted <sup>+</sup>quotation.
  - An offer of the <sup>+</sup>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.

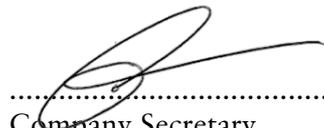
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+ See chapter 19 for defined terms.

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 not available now, 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:



.....  
Company Secretary

Date: 21 December 2017

Print name:

David Okeby

# Appendix 3B – Annexure 1

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

Introduced 01/08/12

### Part 1

| <b>Rule 7.1 – Issues exceeding 15% of capital</b>   |                      |
|---|----------------------|
| <b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>   |                      |
| <b>Insert</b> number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue  | 743,044,076          |
| <b>Add</b> the following: <ul style="list-style-type: none"> <li>• Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2</li> <li>• Number of fully paid ordinary securities issued in that 12 month period with shareholder approval</li> <li>• Number of partly paid ordinary securities that became fully paid in that 12 month period</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>Include only ordinary securities here – other classes of equity securities cannot be added</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul> | 41,022,734<br>-<br>- |
| <b>Subtract</b> the number of fully paid ordinary securities cancelled during that 12 month period  | -                    |
| <b>“A”</b>  | 784,066,810          |

+ See chapter 19 for defined terms.

|   |   |
|---|---|
| <b>Step 2: Calculate 15% of “A”</b>   |   |
| “B”   | 0.15<br><i>[Note: this value cannot be changed]</i> |
| <b>Multiply</b> “A” by 0.15   | 117,610,022   |
| <b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>  |   |
| <p><b>Insert</b> number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li>• <i>Include here (if applicable ) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul> | -   |
| “C”   | -   |
| <b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>   |   |
| “A” x 0.15<br><br><i>Note: number must be same as shown in Step 2</i>   | 117,610,022   |
| <b>Subtract</b> “C”<br><br><i>Note: number must be same as shown in Step 3</i>  | -   |
| <b>Total</b> [“A” x 0.15] – “C”   | 117,610,022   |

## Part 2

| <b>Rule 7.1A – Additional placement capacity for eligible entities</b>  |   |
|---|---|
| <b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>   |   |
| <b>“A”</b><br><br><i>Note: number must be same as shown in Step 1 of Part 1</i>   | 784,066,810   |
| <b>Step 2: Calculate 10% of “A”</b>   |   |
| <b>“D”</b>  | 0.10<br><br><i>Note: this value cannot be changed</i> |
| <b>Multiply “A” by 0.10</b>   | 78,406,681  |
| <b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>   |   |
| <b>Insert</b> number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A<br><br><i>Notes:</i> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities – not just ordinary securities</i></li> <li>• <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>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</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul> | -   |
| <b>“E”</b>  | -   |

| <b>Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A</b> |   |
|--|---|
| "A" x 0.10<br><br><i>Note: number must be same as shown in Step 2</i>                                  | 78,406,681  |
| <b>Subtract "E"</b><br><br><i>Note: number must be same as shown in Step 3</i>                         | -   |
| <b>Total</b> ["A" x 0.10] – "E"  | 78,406,681<br><br><i>Note: this is the remaining placement capacity under rule 7.1A</i> |

# Appendix 3Y

## Change of Director's Interest Notice

*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 30/09/01 Amended 01/01/11

|  |
|--|
| <b>Name of entity: Pantoro Limited</b> |
| <b>ABN: 30 003 207 467</b>             |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |                    |
|----------------------------|--------------------|
| <b>Name of Director</b>    | Paul Mathew Cmrlec |
| <b>Date of last notice</b> | 19 January 2017    |

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

|   |   |
|---|---|
| <b>Direct or indirect interest</b>  | Direct and Indirect   |
| <b>Nature of indirect interest (including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Berrimil Services Pty Limited ATF Berrimil Services Trust of which Mr P M Cmrlec is a director and shareholder and trust beneficiary and Dannielle Brooke Cmrlec – spouse.  |
| <b>Date of change</b>   | 21 December 2017  |
| <b>No. of securities held prior to change</b>   | 5,889,992: fully paid ordinary shares<br>2,500,000: \$0.215 options, exp. 1/12/19<br>2,500,000: \$0.220 options, exp. 1/12/19<br>1,000,000: performance rights, exp. 1/12/18, various hurdles<br>1,500,000: performance rights, exp. 1/12/19, various hurdles |
| <b>Class</b>  | See above.  |
| <b>Number acquired</b>  | 500,000 fully paid ordinary shares.   |
| <b>Number disposed</b>  | 500,000 performance rights, exp. 1/12/18.   |

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+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

|   |   |
|---|---|
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation   | Nil.  |
| <b>No. of securities held after change</b>  | 6,398,992: fully paid ordinary shares<br>2,500,000: \$0.215 options, exp. 1/12/19<br>2,500,000: \$0.220 options, exp. 1/12/19<br>500,000: performance rights, exp. 1/12/18, various hurdles<br>1,500,000: performance rights, exp. 1/12/19, various hurdles |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Conversion of performance rights to fully paid ordinary shares on the successful meeting of performance conditions.   |

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

|  |  |
|--|--|
| <b>Detail of contract</b>  |  |
| <b>Nature of interest</b>  |  |
| <b>Name of registered holder (if issued securities)</b>  |  |
| <b>Date of change</b>  |  |
| <b>No. and class of securities to which interest related prior to change</b><br>Note: Details are only required for a contract in relation to which the interest has changed |  |
| <b>Interest acquired</b>   |  |
| <b>Interest disposed</b>   |  |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and an estimated valuation   |  |
| <b>Interest after change</b>   |  |

**Part 3 – + Closed period**

|  |     |
|--|-----|
| <b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b> | N/A |
| <b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>   |     |
| <b>If prior written clearance was provided, on what date was this provided?</b>  |     |

+ See chapter 19 for defined terms.