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ASX RELEASE

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**ADVANCED BRAKING TECHNOLOGY SUCCESSFULLY COMPLETES
INSTITUTIONAL ENTITLEMENT OFFER**

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SERVICES**

- Total of ~A\$0.66 million raised under the Accelerated Component of the Entitlement Offer at A\$0.003 per New Share.
- Strong support from existing Institutional shareholders and Directors of the Company.
- Retail Entitlement Offer to raise a further ~A\$1.54 million
- Retail Entitlement Offer to be open from Wednesday 1st August 5.00pm WST.
- Proceeds to be applied to the rollout of the Terra Dura Brake, entry into the European market, continued product development & deployment into global markets (Canada & Chile) and general working capital purposes.

Advanced Braking Technology Ltd (ASX:ABV) (the "Company") announces the completion of the institutional component ("Institutional Entitlement Offer") of its accelerated non-renounceable 1 for 3 pro-rata entitlement offer ("Entitlement Offer") as announced on Wednesday, 25 July 2018.

Institutional Entitlement Offer

The Institutional Entitlement Offer raised approximately \$0.66 million in total at \$0.03 per new share ("New Shares"). It was strongly supported by existing eligible institutional shareholders and new institutional investors.

New Shares issued under the Institutional Entitlement Offer will rank equally with existing shares on issue and are expected to settle on Tuesday, 31 July 2018. These New Shares will be allotted on Wednesday, 1 August 2018 and will commence trading on a normal settlement basis on the Australian Securities Exchange ("ASX") on the same day. The free attaching Institutional Entitlement Offer Options (ASX:ABVOA) will be allotted on Wednesday, 1 August 2018 and be exercisable at 0.4 cents on or before 1 February 2020.

Commencement of the Retail Entitlement Offer

The retail component of the Entitlement Offer seeks to raise approximately \$1.54 million through a 1 for 3 pro rata non-renounceable entitlement offer ("Retail Entitlement Offer") at \$0.3 per New Share.

The Retail Entitlement Offer will open on Wednesday, 1 August 2018.

Details of the Entitlement Offer

As announced to the market on 25 July 2018, the terms of the Retail Entitlement Offer are as follows:

- One (1) new fully paid ordinary share ("New Shares") for every three (3) shares held at the Record Date, together with one option for every two (2) New Shares issued ("Option").

- The issue price is 0.3 cents per New Share, which represents 25% discount to the 30 day WVAP as at 19 July 2018.
- The Retail Entitlement Options (ASX:ABVOB) will have an exercise price of 0.4 cents per Option and an expiry date of 18 months after the date of issue expected to be 20 February 2020.
- The Entitlement Offer is split between:
 - an accelerated institutional component which was conducted from 25 July 2018 to 27 July 2018 (“Institutional Entitlement Offer”); and
 - a retail component which is expected to open on 1 August 2018 and close on 13 August 2018 (“Retail Entitlement Offer”).
- The Entitlement Offer is expected to raise up to approximately \$2.2m before costs.
- Entitlements are non-renounceable and cannot be traded or sold.
- Eligible retail shareholders can apply for additional New Shares pursuant to a shortfall offer in accordance with the shortfall allocation policy, summarized below:

Eligible shareholders will have the opportunity to apply for additional New Shares in excess of their entitlement. In summary, eligible shareholders have the following options available to them:

- Take up their full entitlement;
- Take up any number of shares less than their full entitlement;
- Take up their full entitlement and apply for additional New Shares above their entitlement;
- or
- Allow their entitlement to lapse and take up no additional shares.

Rights Issue Timetable

Event	Date
Institutional Entitlement Offer settlement	31 July 2018
Retail Entitlement Offer opens	1 August 2018
Issue and quotation of New Shares under Institutional Entitlement Offer	1 August 2018
Retail Entitlement Offer closes (5.00pm WST)	13 August 2018
Issue of New Shares under Retail Entitlement Offer	20 August 2018
Quotation of New Shares under Retail Entitlement Offer	21 August 2018
Despatch of holding statements for New Shares under the Retail Entitlement Offer	22 August 2018

The above timetable is indicative only and subject to change. Subject to the Listing Rules, the directors reserve the right to vary these dates, including the Closing Date, without prior notice. Any extension of the Closing Date will have a consequential effect on the anticipated date for issue of the New Shares. The directors also reserve the right not to proceed with the whole or part of the offers at any time prior to allotment. In that event, the relevant application monies will be returned without interest in accordance with the Corporations Act.

No offer will be made to shareholders with a registered address outside Australia, New Zealand or Singapore.

The offer document will be sent to all eligible shareholders. Should shareholders have any questions in relation to the Entitlement Offer please contact the Company directly.

For and on behalf of the Board.

Ms Dagmar Parsons
Chairperson