



Notification of Consolidation/Split

Announcement Summary

Entity name

BIDENERGY LIMITED

Applicable security for the reorganisation

BID	ORDINARY FULLY PAID
BIDO	OPTION EXPIRING 30-JUN-2019
BIDAC	PERFORMANCE RIGHTS
BIDAA	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES
BIDAM	OPTION EXPIRING 28-JUL-2020 EX 10C
BIDAF	OPTION EXPIRING 01-JUL-2019 RESTRICTED

Announcement Type

Update to previous announcement

Date of this announcement

Tuesday November 27, 2018

Reason for the Update

Shareholder approval obtained.

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 *Name of +Entity

BIDENERGY LIMITED

1.2 *Registered Number Type

ACN

Registration Number

131445335

1.3 *ASX issuer code

BID

1.4 *The announcement is

Update/amendment to previous announcement

**1.4a Reason for update to a previous announcement**

Shareholder approval obtained.

1.4b * Date of previous announcement(s) to this update

Friday October 26, 2018

1.5 *Date of this announcement

Tuesday November 27, 2018

1.6 *Securities affected by the reorganisation

BID	ORDINARY FULLY PAID
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Part 2 - Approvals**2.1 *Are any of the below approvals required for the reorganisation before business day 0 of the timetable?**

- Security holder approval
- Court approval
- Lodgement of court order with ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the reorganisation.

Yes

2.2 Approvals

Approval/Condition	Date for determination	Is the date estimated or actual?	**Approval received/condition met?
+Security holder approval	Tuesday November 27, 2018	Actual	Yes
Comments			

Part 3 - Reorganisation timetable and details**3.1 *+Record date**

Friday November 30, 2018



3.2 Date of +security holder meeting

Tuesday November 27, 2018

3.3 Last day for trading in the pre-re-organised +securities

Wednesday November 28, 2018

3.4 *Effective date. Trading in the re-organised securities commences on a +deferred settlement basis. If the +entity's securities are suspended from trading during this period there will be no +deferred settlement trading however ASX still captures this date.

Thursday November 29, 2018

3.5 Record date

Friday November 30, 2018

3.6 First day for +entity to send notices to +security holders of the change in the number of +securities they hold. First day for +entity to register +securities on a post-reorganised basis

Monday December 3, 2018

3.7 *+Issue date. +Deferred settlement market ends. Last day for +entity to send notices to +security holder of the change in the number of +securities they hold. Last day for +entity to register +securities on a post-reorganised basis

Friday December 7, 2018

3.8 Trading starts on a normal T+2 basis

Monday December 10, 2018

3.9 First settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Wednesday December 12, 2018

Part 4 - Reorganisation type and details

4.1 *The reorganisation is

+Security consolidation

4.1a *Consolidation ratio: the +securities will be consolidated on the basis that every
680

(pre-consolidation) +securities will be consolidated into
100

(post-consolidation) +security (/ies).

4.2 *Scrip fraction rounding

Fractions rounded up to the next whole number

Part 5 - +Securities on issue before and after reorganisation

5.1 *+Securities on issue before and after the reorganisation

*ASX +Security Code BID	*ASX +Security Description ORDINARY FULLY PAID



Quoted/unquoted Quoted	Number on issue before reorganisation 740,677,364	Number on issue after reorganisation 108,923,142	Estimate/Actual Estimated
*ASX +Security Code BIDO	*ASX +Security Description OPTION EXPIRING 30-JUN-2019		
Quoted/unquoted Quoted	Number on issue before reorganisation 28,430,006	Number on issue after reorganisation 4,180,883	Estimate/Actual Estimated
*ASX +Security Code BIDAC	*ASX +Security Description PERFORMANCE RIGHTS		
Quoted/unquoted Unquoted	Number on issue before reorganisation 17,534,361	Number on issue after reorganisation 2,578,583	Estimate/Actual Estimated
*ASX +Security Code BIDAA	*ASX +Security Description OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES		
Quoted/unquoted Unquoted	Number on issue before reorganisation 39,358,814	Number on issue after reorganisation 5,788,061	Estimate/Actual Estimated
*ASX +Security Code BIDAM	*ASX +Security Description OPTION EXPIRING 28-JUL-2020 EX 10C		
Quoted/unquoted Unquoted	Number on issue before reorganisation 500,000	Number on issue after reorganisation 73,529	Estimate/Actual Estimated
*ASX +Security Code BIDAF	*ASX +Security Description OPTION EXPIRING 01-JUL-2019 RESTRICTED		
Quoted/unquoted Unquoted	Number on issue before reorganisation 23,514,921	Number on issue after reorganisation 3,458,077	Estimate/Actual Estimated

5.2 *Exercise price of options

*ASX +Security Code BIDO	*ASX +Security Description OPTION EXPIRING 30-JUN-2019
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Quoted/unquoted Quoted	Exercise price before reorganisation 0.10000000	Exercise price after reorganisation 0.68000000
*ASX +Security Code BIDAC	*ASX +Security Description PERFORMANCE RIGHTS	
Quoted/unquoted Unquoted	Exercise price before reorganisation 0.00000000	Exercise price after reorganisation 0.00000000
*ASX +Security Code BIDAA	*ASX +Security Description OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	
Quoted/unquoted Unquoted	Exercise price before reorganisation 0.00000000	Exercise price after reorganisation 0.00000000
*ASX +Security Code BIDAM	*ASX +Security Description OPTION EXPIRING 28-JUL-2020 EX 10C	
Quoted/unquoted Unquoted	Exercise price before reorganisation 0.10000000	Exercise price after reorganisation 0.68000000
*ASX +Security Code BIDAF	*ASX +Security Description OPTION EXPIRING 01-JUL-2019 RESTRICTED	
Quoted/unquoted Unquoted	Exercise price before reorganisation 0.15000000	Exercise price after reorganisation 1.02000000

Part 6 - Further information



6.1 Further information relating to the reorganisation

Refer to the Notice of Annual General Meeting released to the ASX on 26 October 2018 for further details.

BIDAC PERFORMANCE RIGHTS are comprised of:

Pre-consolidation:

- 2,233,084 Class A Performance Rights (exercise price: 12.5 cents)
- 15,301,277 Class E Performance Rights (exercise price: nil)

Post consolidation:

- 328,395 Class A Performance Rights (exercise price: 85 cents)
- 2,250,188 Class E Performance Rights (exercise price: nil)

BIDAA OPTIONS EXPIRING VARIOUS DATES EX VARIOUS PRICES are comprised of:

Pre-consolidation:

- 3,858,814 Class E Options (exercise price: 7 cents)
- 6,000,000 Class G Options (exercise price: 3 cents)
- 6,000,000 Class H Options (exercise price: 4.5 cents)
- 8,500,000 Class I Options (exercise price: 6 cents)
- 15,000,000 Class J Options (exercise price: 2 cents)

Post-consolidation:

- 567,473 Class E Options (exercise price: 47.6 cents)
- 882,353 Class G Options (exercise price: 20.4 cents)
- 882,353 Class H Options (exercise price: 30.6 cents)
- 1,250,000 Class I Options (exercise price: 40.8 cents)
- 2,205,882 Class J Options (exercise price: 13.6 cents)

Further, 8,000,000 Unlisted Class K Options issued on 27 November 2018 were issued on a pre-consolidation basis. Post consolidation there will be 1,176,472 Unlisted Class K Options on issue.

6.2 Additional information for inclusion in the Announcement Summary