



ASX ANNOUNCEMENT

8 March 2019

ASX Market Announcements
ASX Limited
20 Bridge Street
Sydney NSW 2000

Disclosure under ASX Listing Rule 7.1A.4(B) and 3.10.5A

In relation to the Placement advised in the Appendix 3B released to the ASX on 7 March 2019, and in accordance with ASX Listing Rules 7.1A.4(B) and 3.10.5A the Company makes the following disclosures:

- (a) the Company issued a total of 146,555,556 Shares of which all 146,555,556 Shares were issued under the Company's additional placement capacity under Listing Rule 7.1A. The securities issued resulted in the following dilution to existing holders of ordinary shares:
- Number of fully paid ordinary shares on issue prior to the Placement of securities under LR7.1A was 1,991,834,335;
 - Number of fully paid ordinary shares on issue following this issue of securities under LR7.1A was 2,138,389,891; and
 - Percentage of voting dilution due to the Shares issued under the Placement and under LR7.1A following the issue is 6.85%.
- (b) the Company issued shares as a placement to corporate, institutional, professional and sophisticated investors as this was considered the most expedient mechanism for raising funds in a timely manner.
- (c) No underwriting agreements were entered into with respect to the Placement.
- (d) Baillieu Limited was the lead manager to the Placement and will receive an amount equal to 6% of the dollar amount raised under the Placement.

For and on behalf of the Board

Andrew Steers
Company Secretary