

ASX RELEASE
27th May, 2019

NOTICE OF EXPIRY OF LISTED OPTIONS (ASX CODE: BIDO)

BidEnergy Limited (ASX: BID) (the “Company”) gives notice of the upcoming expiry of listed BIDO Options (\$0.68, 30 June 2019) (“Options”) at 5:00pm AWST on 30 June 2019 (“Expiry Date”).

In accordance with the ASX Listing Rules, the Company confirms that notices have been dispatched to all Optionholders at their registered address.

The courses of action available to Optionholders are as follows:

1. **Exercise your Options.** Your Option holding may be exercised in whole or in part upon payment of the exercise price of \$0.68 per Option by no later than 5:00pm AWST on 30 June 2019. To exercise your Options, please refer to the instructions on your personalised “*Notice of Exercise of Option*” form which has been sent to all Optionholders at their registered address. If you have not received a personalised “*Notice of Exercise of Option*” form or if you have any queries on how to exercise your Options, please contact the Company Secretary on (08) 9389 3110 or via email at cosec@bidenergy.com.
2. **Sell your Options.** If you wish to sell your Options, you must do so before the close of trading on 24 June 2019. After this date, quotation of the Options on the ASX will cease.
3. **Do nothing and allow your Options to expire.** If you do not exercise or sell your Options they will expire at 5:00pm AWST on 30 June 2019 and your right to subscribe for ordinary shares in the Company at an exercise price of \$0.68 per share will lapse.

Technical information required by the ASX Listing Rules

In accordance with the ASX Listing Rules, the Company advises that:

- (a) The name of the Optionholder, the number of Options held and the number of fully paid ordinary shares in BidEnergy Limited to be issued upon the conversion of the Options are set out in the personalised “*Notice of Exercise of Option*”

form which has been mailed to all Optionholders at their registered address.

- (b) Each BIDO Option entitles the Optionholder to subscribe for one fully paid ordinary share in the capital of the Company upon payment of the exercise price of \$0.68 on or before the Expiry Date, being 30 June 2019.
- (c) If an Optionholder does not exercise their Options prior to the Expiry Date, those Options will lapse and the Optionholder shall have no further right or entitlement to those Options.
- (d) Quotation of the Options on the ASX will cease at close of trading on 24 June 2019, being 5 business days before the Expiry Date.
- (e) The market sale price of fully paid ordinary shares in the Company on ASX was \$0.765 on 23 May 2019, being the latest available closing price prior to the issue of this notice.
- (f) The highest and lowest market sale price of fully paid ordinary shares in the Company on ASX during the 3 months immediately preceding the date of this notice and the respective dates of those sales were:
 - Highest: \$1.44 on 21 February 2019;
 - Lowest: \$0.600 on 1 May 2019;
- (g) At the date of this notice, there is no underwriting agreement in place for the exercise of the Options.

The Company wishes to take this opportunity to thank its security holders for their ongoing support.

Further information:

Erlyn Dale

Company Secretary

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About BidEnergy

BidEnergy is an Australian-based technology company with additional offices overseas in the USA and UK. BidEnergy's cloud-based platform simplifies the complex energy spend management process by using automation, enabling organisations to have complete control over their energy spend. Unlike manual consulting and business services, the platform automates the management of every component of the process for multi-site companies. By automatically capturing and validating invoices and meter data, BidEnergy customers can streamline their accounting and payments processes, go to market at short notice to optimise their supply contracts and reduce billing charges using sophisticated analytics and reporting.

