

30th July 2019

Company Announcements Office
Australia Securities Exchange

**CLEANSING NOTICE issued under section 708(12C)e) of the Corporations Act 2001 (Cth)
(as inserted by ASIC Corporations (Sale Offers: Securities Issued On Conversion of Convertible Notes)
Instrument 2016/82)**

1. INTRODUCTION

This Cleansing Notice has been prepared by Advanced Braking Technology Limited (**Company**) for the purposes of section 708A(12C)(e) of the *Corporations Act 2001 (Cth)* (**Corporations Act**) (as inserted by ASIC **Corporations (Sale Offers: Securities Issued On Conversion of Convertible Notes) Instrument 2016/82**). Issuing this Cleansing Notice enables the fully paid ordinary shares in the capital of the Company (**Shares**) issued on the conversion of the convertible security issued by the Company on the terms described below to be on-sold to retail investors without further disclosure.

This Cleansing Notice is important and should be read in its entirety.

2. BACKGROUND AND CONTENTS OF CLEANSING NOTICE

The Company wishes to inform the market that it has entered into an agreement to raise a total of \$0.214 million by the offer (**Offer**) of a total of 10,700,000 unsecured convertible notes (**Convertible Notes**).

The Offer was made to investors who are sophisticated, experienced or professional investors for the purposes of section 708 of the Corporations Act.

10,700,000 convertible notes will be redeemed for cash in accordance with the subscription agreement.

The terms of the Convertible Notes are set out in a convertible note subscription agreement (**Subscription Agreement**) executed by the Company in favour of the subscribing noteholders (**Noteholders**), and are summarised in Section 4 below.

The New Convertible Notes are for the principal or nominal amount \$0.02 per note which is paid for in full by the subscribing Noteholder on application. The Convertible Notes bear interest at the rate of 15% per annum payable to the Noteholders every three months in arrears and have a maturity date of 31 December 2019 (**Maturity Date**).

The Company's directors (**Directors**) consider that the raising of capital by the issue of the Convertible Notes is in the best interests of the Company as it will secure, on acceptable terms, funding that is likely to be required by the Company for the continued development and growth of its business.

In particular, the Company intends to use the proceeds from the issue of the Convertible Notes:

- (a) to refinance \$0.214 million of convertible notes that are due for repayment in July 2019;

This Cleansing Notice sets out the following:

- (b) In relation to the Offer:

- 1) the effect of the issue on the Company;
- 2) a summary of the rights and liabilities attaching to the Convertible Notes;
- 3) a summary of the rights and liabilities attaching to the Shares that will be issued on conversion of the Convertible Notes.

- (c) Any information that:

- 1) has been excluded from continuous disclosure notice in accordance with the ASX Listing Rules;
- 2) is information that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - A. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; and
 - B. the rights and liabilities attaching to the Shares; and
- 3) any other information relating to the Company's status as a disclosing entity and where documents may be obtained.

3. THE EFFECT OF THE OFFER ON THE CAPITAL STRUCTURE OF THE COMPANY

3.1 Effect of the issue on the Company

The principal effects of the issue of the Convertible Notes on the Company will be to:

- (a) no change to the Company's cash reserves upon the issue of the Convertible Notes (before any expenses associated with the issue of the Convertible Notes);
- (b) give rise to the Company having liability for the amount of the face value of the Convertible Notes (**Redemption Amount**); and
- (c) if the Convertible Notes are converted, either whole or in part, increase the number of Shares on issue as a consequence of the issue of Shares on conversion of the Convertible Notes (**Conversion Shares**).

Pro forma balance sheet of the Company taking into account issue of the Convertible Security

- (a) Set out below is a pro forma consolidated Statement of Financial Position as at 30/06/2019 for the Company based on the consolidated Statement of Financial Position as at 31/12/2018 for the Company adjusted to reflect the proposed Convertible Notes issue and has been prepared on the basis of the accounting policies normally adopted by the Company.
- (b) The pro forma financial information is presented in an abbreviated form in so far as it does not include all of the disclosures required by Australian Accounting Standards applicable to annual financial statements. The pro forma financial information is not audited. The classification of the allocations between debt and equity for the Convertible Notes may change in the future.

Proforma Statement of Financial Position as at 30 June 2019

	Actual 31-Dec-18 \$'000	Loan Facility \$'000	Convertible Notes Redeemed \$'000	Convertible Notes Issued \$'000	Pro-forma 30-Jun-19 \$'000
CURRENT ASSETS					
Cash and cash equivalents	1,027		(214)	214	1,027
Trade and other receivables	980				980
Inventories	2,182				2,182
Other assets	580				580
Total current assets	4,769	0	(214)	214	4,769
NON-CURRENT ASSETS					
Property, plant and equipment	536				536
Intangible assets	767				767
Total non-current assets	1,303	0	0	0	1,303
TOTAL ASSETS	6,072	0	(214)	214	6,072
CURRENT LIABILITIES					
Trade and other payables	1,808			29	1,837
Interest bearing liabilities	1,443	(500)	(214)	714	1,443
Provisions	182				182
Total current liabilities	3,433	(500)	(214)	743	3,462
NON-CURRENT LIABILITIES					
Interest bearing liabilities	67				67
Provisions	24				24
Total non-current liabilities	91	0	0	0	91
TOTAL LIABILITIES	3,524	(500)	(214)	743	3,553
NET ASSETS	2,548	(500)	0	(529)	2,519
EQUITY					
Issued capital	54,200				54,200
Accumulated losses	(51,652)			(29)	(51,681)
TOTAL EQUITY	2,548	0	0	(29)	2,519

3.2 Potential effect on Share Structure

(a) As at the date of this Cleansing Notice the issued capital of the Company is as follows:

Type of security	Securities prior to the issue of the new Convertible Notes
Shares	297,049,796
Convertible Notes Face Value \$0.02 convertible at \$0.02	81,585,001

- (b) The Company has issued 10,700,000 New Convertible Notes at \$0.02 per Convertible Note in order for the Company to raise a total amount \$0.214 million.
- (c) Convertible note redemptions for 10,700,000 totalling \$0.214 million were received and funded from amounts raised from the issue of new Convertible Notes
- (d) The capital structure of the Company will be affected by the conversion of the Convertible Notes by the Noteholders which will result in additional Shares being issued and the liability position of the Company decreasing accordingly.
- (e) The number of Shares issued under the Convertible Notes will be calculated by dividing the amount elected to be converted by \$0.02 per Share (**Conversion Price**).
- (f) The Convertible Notes can be converted at any time prior to the Maturity Date at the request of the Noteholder; or will automatically be converted into Shares at the Conversion Price on the Maturity Date.
- (g) If the Noteholders convert the maximum number 81,585,001 Convertible Notes then (assuming the Conversion Price remains at \$0.02) 81,585,001 Shares would be issued. The actual effect on the Share capital of the Company will differ depending on how many Convertible Notes are converted. The effect on the issued ordinary share capital of the Company on conversion of all the Convertible Notes is set out in the table below;

Type of security	Securities prior to the issue of the new Convertible Notes
Shares (prior to conversion)	297,049,796
Shares issued assuming conversion of all Convertible Notes with a Face Value at \$0.02 convertible at \$0.02	81,585,001
Total Shares on issue following conversion of all Convertible Notes	378,634,797

4 RIGHTS AND LIABILITIES ATTACHING TO THE CONVERTIBLE NOTES

A summary of the key terms of the Convertible Notes are set out at attachment A.

5 RIGHTS AND LIABILITIES ATTACHING TO SHARES ISSUED ON CONVERSION OF THE CONVERTIBLE SECURITY

The Shares to be issued to the Noteholders on the conversion of the Convertible Notes will rank equally in all respects with all of the Company's existing Shares. The rights attaching to Shares, including the new Shares to be issued to the Noteholders on the conversion of the Convertible Notes, are set out in the Company's constitution (**Constitution**) and, in certain circumstances, regulated by the Corporations Act, the ASX Listing Rules and the general law.

Full details of the rights and liabilities attaching to Shares are set out in the Constitution, a copy of which can be inspected, free of charge, at the Company's registered office during normal business hours.

The following is a broad summary of the rights, privileges and restrictions attaching to all Shares. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of shareholders:

Voting

Every holder of Shares present in person or by proxy, attorney or representative at a meeting of shareholders has one vote on a vote taken by a show of hands and, on a poll, one vote for every fully paid Share held by him or her.

Dividends

The Directors may declare a dividend is payable and fix the amount and the time for and method of payment.

All fully paid Shares on which any dividend is declared or paid, are entitled to participate in that dividend equally.

Transfer of Shares

Shares may be transferred, and transfers may be registered, in any manner required or permitted by the ASX Listing Rules. The Company must comply with and give effect to those rules and it may, in accordance with those rules, decline to issue certificates for holdings of Shares.

Meetings and notice

Each shareholder is entitled to receive notice of and to attend general meetings of the Company and to receive all notices required to be sent to shareholders under the Constitution.

Issue of further Shares

The Directors may allot, issue or grant options in respect of, further Shares on such terms and conditions as they see fit subject to compliance with the Corporation Act and the ASX Listing Rules.

Variation of rights

If at any time the Share capital of the Company is divided into different classes of Shares, the rights attached to any class, may be varied or cancelled with the sanction of a special resolution of the Company (which must be passed by at least 75% of shareholders present and voting at a general meeting) and with either:

- (a) the consent in writing of the holders of 75% of the issued Shares of that class, or
- (b) by a special resolution passed at a meeting of the holders of the Shares of that class (which must be passed by at least 75% of class members present and voting at the meeting).

Non-marketable parcels

The Constitution contains procedures to enable the Company to seek to sell non-marketable parcels on Shares on behalf of shareholders, unless the shareholder requests otherwise.

6 THE COMPANY IS A “DISCLOSING ENTITY”

The Company is a “disclosing entity” under the Corporations Act and, accordingly, is subject to regular reporting and disclosure obligations under both the Corporations Act and the ASX Listing Rules.

These obligations require the Company to notify ASX of information about specific events and matters as they arise. In particular, the Company has an obligation under ASX Listing Rule 3.1 and section 674 of the Corporations Act 2001 (subject to certain limited exceptions) to notify the ASX immediately once it is or becomes aware of information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Shares.

The Company is also required to prepare and lodge with ASIC yearly and half-yearly financial statements accompanied by a Directors’ statement and report, and an audit report or review. Copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, an ASIC office.

7 COPIES OF DOCUMENTS

The Company will provide a copy of each of the following documents, free of charge, to any person on request:

- (a) The annual financial report most recently lodged by the Company with ASIC, being the financial report of the Company for the year ended 30 June 2018 (**2018 Financial Report**);
- (b) Any half-year financial report lodged by the Company with ASIC after the lodgement of the 2018 Financial Report and before the lodgement of this Cleansing Notice with ASX; and
- (c) Any continuous disclosure documents given by the Company to ASX after the lodgement of the 2018 Financial Report and before the lodgement of this Cleansing Notice with ASX.

A list of the continuous disclosure documents given by the Company to ASX after the lodgement of the 2018 Financial Report and before the lodgement of this Cleansing Notice with ASX is set out in the table below.

Date	Announcement
25/07/2019	Appendix 3B and Cleansing Notice
28/06/2019	Operational Update
21/06/2019	Failsafe brake order from the Civil Construction Industry
19/06/2019	ABT Market Release of updated Terra Dura braking product
12/06/2019	Results of Meeting
03/06/2019	ABT receives order for new Failsafe application in Mongolia
27/05/2019	Brake design services to the waste management industry
13/05/2019	ABT to provide brake design services to Thales Australia
13/05/2019	Trading Halt
10/05/2019	Notice of Extraordinary General Meeting/Proxy Form
30/04/2019	Appendix 4C - quarterly
24/04/2019	R&D Prepayment Loan Facility
29/03/2019	Change in Substantial Holding
28/02/2019	Half Yearly Report and Accounts
28/02/2019	Appendix 4D – Half Year Report
28/02/2019	Appendix 4C - quarterly
15/02/2019	Key Executive Appointment
01/02/2019	Appendix 4C - quarterly
15/01/2019	Cleansing Notice and Appendix 3B
24/12/2018	ABT raises \$1.63 million in Convertible Note offer
21/12/2018	Change of Director's Interest Notice
19/12/2018	Change of Director's Interest Notice
19/12/2018	Change of Director's Interest Notice
19/12/2018	Change of Director's Interest Notice
19/12/2018	Change of Director's Interest Notice
5/12/2018	Terms of new CEO appointment
3/12/2018	Market Update - Leadership Changes and Strategy Update
29/11/2018	Consolidation/Split - ABV
29/11/2018	Results of Meeting
29/11/2018	CEO Presentation
29/11/2018	Chairman's Address to Shareholders
27/11/2018	Market Update
2/11/2018	Market Update - October Results
31/10/2018	Appendix 4C - quarterly
26/10/2018	Notice of Annual General Meeting/Proxy Form
12/10/2018	Becoming a substantial holder
11/10/2018	Change of Director's Interest Notice
03/10/2018	Change of Director's Interest Notice
28/09/2018	Appendix 3B - Convertible Note Conversion
28/09/2018	Appendix 4G – Key Corporate Governance Disclosures

8 INFORMATION EXCLUDED FROM THE CONTINUOUS DISCLOSURE NOTICE

As at the date of this Cleansing Notice, the Company advises that it has fully complied with its disclosure obligations under the ASX Listing Rules and the Corporations Act, and, in particular, there is no information which the Company has excluded from any of its continuous disclosure notices given in accordance with the ASX Listing Rules and the Corporations Act as at the date of this Cleansing Notice which it would be reasonable for investors and their professional advisors to require for the purpose of making an informed assessment of:

- (a) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; and
- (b) the rights and liabilities attaching to the Convertible Notes and Shares.

Signed for and behalf of **Advanced Braking Technology Limited** by:



Kaitlin Smith
Company Secretary

ANNEXURE A

TERMS OF CONVERTIBLE NOTES

The following is a broad summary of the rights, privileges and restrictions attaching to the Convertible Notes. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of the Noteholders.

TERM	DESCRIPTION
Issuer	Advanced Braking Technology Limited ABN 66 099 107 623 (Company)
Issue/ Subscription Date	29 July 2019
Eligibility	The Offer was made to sophisticated, experienced and professional investors for the purposes of section 708 of the Corporations Act as at the date of acceptance of the Offer.
Face Value	The Convertible Notes each have a \$0.02 face value
Maturity Date	31 December 2019
Ranking	The Convertible Notes rank for payment after all other creditors and obligations of the Company, but prior to shareholders rights to return of capital paid up on their Shares. The Convertible Notes rank equally with all other existing convertible notes (if any).
Interest	The Company must pay interest on the Face Value at 15% per annum, paid in arrears on 31 March, 30 June, 30 September and 31 December until the earlier of the Maturity Date or the request of the Noteholder to the Company to convert the Convertible Notes.
Conversion Rights	Convertible Notes may be converted by the Noteholder at any time up until the Maturity Date subject to the Noteholder providing the Company with a Conversion Notice. The Noteholder may not elect to convert a Convertible Note if 30 days have passed since the Noteholder has received notice of the Company's election to redeem that Convertible Note in accordance with the subscription agreement.
Conversion Price	\$0.02 per Share, subject to any adjustments to the conversion Price as outlined below. In the event there is another capital raising completed between 1 July 2019 and the date the Noteholder has delivered a Conversion Notice to the Company prior to the Maturity Date, the price that fully paid ordinary shares are issued at in that particular capital raising.
Adjustment to Conversion Price	If there is a reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company, the Convertible Notes will be reconstructed in the same proportion as the issued capital of the Company is reconstructed, and will be in a manner which will not result in any additional benefits being conferred on the Noteholder which are not conferred on the shareholders of the Company (subject to the same provisions with respect to rounding of entitlements as sanctioned by the meeting of shareholders approving the reconstruction of capital), nor any benefits being taken away from the Noteholder, but in all other respects the terms for conversion of the Convertible Notes will remain unchanged.

Participation in entitlement issue	<p>If the Company undertakes a pro rata entitlement issue:</p> <ul style="list-style-type: none"> (a) at any time during the Convertible Note Period; and (b) the Convertible Notes have not been converted or redeemed, as the case may be, <p>the Noteholder shall be entitled to participate in the issue by converting the Convertible Notes prior to such record date set by the Company. The Company shall give the Noteholder notice of such record date as required under the ASX Listing Rules to afford the Noteholder the opportunity to convert the Convertible Notes for the purposes of participating in the issue.</p>
Conversion Shares	<p>Conversion Shares issued upon conversion of a Convertible Note will be fully paid ordinary Shares and rank equally with all other fully paid Shares from their date of issue.</p> <p>The Company will apply for official quotation by ASX of the Conversion Shares on the conversion date.</p>
Redemption	<p>The Convertible Notes will be redeemed by the Company in the following circumstances</p> <ul style="list-style-type: none"> a) at any time before the Maturity Date, by the Company giving 30 days' written notice to the Noteholder informing them of the Company's intention to redeem. The Noteholder may, within 30 days of receiving the Redemption Notice from the Company give notice to convert failing which they will forfeit their right for conversion of Convertible Notes under hereof and their Notes will be redeemed on the day immediately after the end of the Redemption Notice Period. b) automatically on the Maturity Date to the extent the Convertible Notes have not been converted into Shares or the Noteholder has not delivered a Conversion Notice on or before the Maturity Date <p>Payment of Redemption is due within 5 Business Days.</p>
Events of Default	<p>The key Events of Default include:</p> <ul style="list-style-type: none"> (a) material breach of the Company's obligations under the Subscription Agreement or failure to meet obligations; or (b) an insolvency event occurs in relation to the Company, including, but not limited to its Liquidation or an External Administrator being appointed in respect of the Company or any of its property.
Transferability	<p>To the extent permitted by the Corporations Act and any applicable laws, the Noteholders may transfer some or all of their Convertible Notes off market to a sophisticated or professional investor, but not a retail client (all as defined in the Corporations Act) upon lodgement of a transfer form with the Company.</p>
Rights of Noteholder	<p>Except as otherwise provided in the Subscription Agreement, the Convertible Notes will not entitle the Noteholder to vote at general meetings of the Company, to receive dividends or other distributions or participate in any issue of securities other than in accordance with the terms of the Subscription Agreement.</p> <p>The Noteholder has the same rights as a shareholder to receive notices of general meetings, reports and financial statements of the Company and, in certain circumstances, to inspect the books of the Company.</p>
Extension	<p>Subject to the Company providing the Noteholder with a written invitation to extend the Convertible Note Maturity Date (which invitation might propose additional and/or alternative conditions to these Conditions that will become effective from the commencement of the extended period), Noteholders may elect to extend the Convertible Note Maturity Date (subject to such additional terms</p>

	and/or variations proposed by the Company in conjunction with the extension) by giving the Company written notice no less than 30 days before the Maturity Date. The Company may offer an extension to the Maturity Date as well as extensions to any subsequent maturity date(s) in its absolute discretion.
ASX Listing	The Convertible Notes will not be quoted on the ASX or any other securities exchange.

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, 04/03/13

Name of entity

Advanced Braking Technology Limited

ABN

66 099 107 623

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	Unlisted Convertible Notes
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	25,000,000 unlisted convertible notes 10,700,000 unlisted convertible notes

Principal terms of the +securities (e.g. 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)

Each Convertible Note;

- Has a face value of \$0.02
- Bears interest at the rate of 15% per annum calculated daily and payable in arrears quarterly
- Is unsecured and unlisted
- Is convertible into fully paid ordinary shares (**Shares**) at any time prior to Maturity Date (being 31 December 2019) and will be automatically redeemed for cash on the maturity Date unless converted earlier. The conversion price is \$0.02 per Share, subject to any adjustments to Conversion Price
- Each noteholder may be invited by the Company to extend the term by a further 6 months. Upon invitation the noteholder can apply for an extension by providing notice no less than 30 days before the maturity date.

4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

No, the Shares do not rank equally with the fully paid shares on issue.

Upon conversion of the convertible notes into fully paid shares, the Shares will rank pari passu with existing Shares.

The Convertible Notes do not carry a right to participate in the next dividend.

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

5 Issue price or consideration

\$0.02 per Convertible Note

+ See chapter 19 for defined terms.

6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	25,000,000 Issued to a related party upon shareholder approval at the EGM via conversion of a related party loan 10,700,000 issued to new note holders
6a	Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i	Yes
6b	The date the security holder resolution under rule 7.1A was passed	29 November 2018
6c	Number of +securities issued without security holder approval under rule 7.1	10,700,000
6d	Number of +securities issued with security holder approval under rule 7.1A	N/A
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	25,000,000 12/06/2019
6f	Number of +securities issued under an exception in rule 7.2	N/A
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	LR 7.1) 28,001,833 LR 7.1A) 29,704,979	
7	+Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	29 July 2019	
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	Number	+Class
		297,905,432	Ordinary Shares
9	Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	Number	+Class
		81,585,001	Unlisted convertible notes with a value of \$0.02 per note, convertible to shares at \$0.02 per share, convertible any time prior to the maturity date of 31 December 2019
		5,000,000	Unlisted options to acquire ordinary fully paid shares exercisable at \$0.025 on or before 30 June 2022
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Dividend policy remains unchanged	

+ See chapter 19 for defined terms.

Part 2 - Pro rata issue N/A

- | | | |
|----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| 11 | Is security holder approval required? | |
| 12 | Is the issue renounceable or non-renounceable? | |
| 13 | Ratio in which the ⁺ securities will be offered | |
| 14 | ⁺ Class of ⁺ securities to which the offer relates | |
| 15 | ⁺ Record date to determine entitlements | |
| 16 | Will holdings on different registers (or subregisters) be aggregated for calculating entitlements? | |
| 17 | Policy for deciding entitlements in relation to fractions | |
| 18 | Names of countries in which the entity has security holders who will not be sent new offer documents

<small>Note: Security holders must be told how their entitlements are to be dealt with.
Cross reference: rule 7.7.</small> | |
| 19 | Closing date for receipt of acceptances or renunciations | |
| 20 | Names of any underwriters | |
| 21 | Amount of any underwriting fee or commission | |
| 22 | Names of any brokers to the issue | |

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- 23 Fee or commission payable to the broker to the issue
- 24 Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders
- 25 If the issue is contingent on security holders' approval, the date of the meeting
- 26 Date entitlement and acceptance form and offer documents will be sent to persons entitled
- 27 If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders
- 28 Date rights trading will begin (if applicable)
- 29 Date rights trading will end (if applicable)
- 30 How do security holders sell their entitlements *in full* through a broker?
- 31 How do security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do security holders dispose of their entitlements (except by sale through a broker)?
- 33 +Issue date

+ 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

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39 +Class of +securities for which quotation is sought

--

40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +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

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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)

--

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)		

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +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.

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 is not available now, we 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: ..30/07/2019.....

Print name: ...Kaitlin Smith.....

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Appendix 3B – Annexure 1

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

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	2,224,120,936
<p>Add the following:</p> <ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 <ul style="list-style-type: none"> - 10 August 2018 (Pro Rata Issue Institutional Entitlement) 219,720,665 - 12 September 2018 (Pro Rata Issue Retail Entitlement) 420,427,270 - 14 September 2018 (Pro Rata issue Shortfall Placement) 101,226,319 - 1:10 Consolidation (2,673,445,394) • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval <ul style="list-style-type: none"> - 2 October 2018 (Convertible Note Conversion) 5,000,000 • Number of partly paid +ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	
Subtract the number of fully paid +ordinary securities cancelled during that 12 month	-

+ See chapter 19 for defined terms.

period	
“A”	297,049,796
Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	44,557,469
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert 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"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	<p>855,636</p> <p>5,000,000 (options)</p> <p>10,700,000</p>
“C”	16,555,636
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
<p>“A” x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	44,557,469
<p>Subtract “C”</p> <p><i>Note: number must be same as shown in Step 3</i></p>	16,555,636
<p>Total [“A” x 0.15] – “C”</p>	<p>28,001,833</p> <p><i>[Note: this is the remaining placement capacity under rule 7.1]</i></p>

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	297,049,796
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	29,704,979
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A Notes: <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <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> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	Nil
“E”	-

+ See chapter 19 for defined terms.

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	29,704,979
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	Nil
Total [“A” x 0.10] – “E”	29,704,979 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.