



14th October 2019

Market Announcements Office
Australian Securities Exchange
Level 40
152-158 St Georges Terrace
Perth WA 6000

RELEASE OF SECURITIES FROM ESCROW

Further to the announcement dated 2nd October 2019, Schrole Group Ltd (ACN 164 440 859) (**Company**) advises that the following securities have been released from escrow:

	Number of securities
Fully paid ordinary shares	233,304,055
B Class performance shares subject to Class B milestones as detailed in Prospectus dated 18 August 2017, expiring 4 October 2022	93,000,000
C Class performance shares subject to Class C milestones as detailed in Prospectus dated 18 August 2017, expiring 4 October 2022	150,000,000
	243,000,000
Unlisted options with exercise price of \$0.03, expiring 4 October 2020	57,000,000
Unlisted options with exercise price of \$0.04 (and vesting only if 10-day VWAP of the Company's share is \$0.04), expiring 4 October 2020	7,000,000
Unlisted options with exercise price of \$0.04, expiring 4 October 2020	25,707,927
Unlisted options with exercise price of \$0.02, expiring 4 October 2020	28,250,000
	117,957,927

An Appendix 3B is attached in relation to the quotation of the fully paid ordinary shares released from escrow.

Yours sincerely,

Nick Allan
Company Secretary

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

Schrole Group Ltd

ABN

27 164 440 859

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 | Fully paid ordinary shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 233,304,055 shares released from escrow |
| 3 | 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) | Fully paid ordinary shares |

+ See chapter 19 for defined terms.

4	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • 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 	<p>Yes</p>
5	Issue price or consideration	N/A
6	<p>Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	N/A
6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	No, the entity's 7.1A placement capacity expired on 23 May 2019
6b	The date the security holder resolution under rule 7.1A was passed	N/A
6c	Number of +securities issued without security holder approval under rule 7.1	N/A
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)	N/A	
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	7.1:	131,143,035
		7.1A:	N/A
		Total:	131,143,035
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.	N/A	
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	Number	+Class
		887,620,231	Fully paid ordinary shares
9	Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	93,000,000	B Class performance shares subject to Class B milestones as detailed in Prospectus dated 18 August 2017, expiring 5 years from issue

+ See chapter 19 for defined terms.

Number	+Class
150,000,000	C Class performance shares subject to Class C milestones as detailed in Prospectus dated 18 August 2017, expiring 5 years from issue
4,720,000	Performance Rights with a nil exercise price expiring 5 years from issue
13,560,000	Performance Rights with a nil exercise price and with Tranche B Performance Rights vesting conditions as detailed in the Company's prospectus dated 3 July 2018, expiring 5 years from issue
22,600,000	Performance Rights with a nil exercise price and with Tranche C Performance Rights vesting conditions as detailed in the Company's prospectus dated 3 July 2018, expiring 5 years from issue
25,707,927	Vendor options with exercise price of \$0.04 and expiring 3 years from issue date
71,292,073	Unlisted options with exercise price of \$0.04 and expiring 3 years from issue date;
28,250,000	Unlisted options with exercise price of \$0.02, expiring 3 years from issue date
50,000,000	Unlisted options with exercise price of \$0.03, expiring 3 years from issue date,
21,750,000	Unlisted options with exercise price of 0.02, expiring 3 years from quotation
7,000,000	Unlisted options with exercise price of \$0.03, expiring 3 years after issue date
7,000,000	Unlisted options with exercise price of \$0.04 (and vesting only if 10-day VWAP of the Company's share is \$0.04), expiring 3 years after issue date

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A
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Part 2 - Pro rata issue – NOT APPLICABLE

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) - questions 35-37 not applicable

Entities that have ticked box 34(b)

38	Number of ⁺ securities for which ⁺ quotation is sought	233,304,055
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39	⁺ Class of ⁺ securities for which quotation is sought	Fully paid ordinary shares
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40	<p>Do the ⁺securities rank equally in all respects from the ⁺issue date with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional ⁺securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • 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 	<p>Yes</p>
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+ See chapter 19 for defined terms.

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)	End of restriction period				
42	Number and +class of all +securities quoted on ASX (including the +securities in clause 38)	<table><tr><th>Number</th><th>+Class</th></tr><tr><td>887,620,231</td><td>Fully paid ordinary shares</td></tr></table>	Number	+Class	887,620,231	Fully paid ordinary shares
Number	+Class					
887,620,231	Fully paid ordinary shares					

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:



Date: 14 October 2019

(~~Director~~/Company secretary)

Print name:

Nick Allan

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+ See chapter 19 for defined terms.