

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

SRG Global Limited ('Company')

ABN

81 104 662 259

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	Performance Rights
2	Number of *securities issued or to be issued (if known) or maximum number which may be issued	Performance Rights Tranche 1: 2,800,000 Performance Rights Tranche 2: 2,900,000
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)	<p>Performance Rights Tranche 1</p> <p>Performance rights granted pursuant to the terms of the Company's Performance Rights Plan as approved by shareholders on 27 November 2018.</p> <p>No payment is required upon the grant or vesting of the performance rights.</p> <p>Each performance right is the right to one fully paid ordinary share, subject to the satisfaction of certain performance hurdles.</p> <p>The performance rights are subject to the satisfaction of performance hurdles which are based on achieving agreed profit targets.</p> <p>Upon satisfaction of the performance hurdles and service periods the performance rights will vest. Upon vesting, a 12-month escrow period restricting the conversion of the performance rights to fully paid ordinary shares may be imposed at the discretion of the board of directors.</p> <p>Performance rights that have vested will expire on 30 June 2025.</p> <p>Performance Rights Tranche 2</p> <p>Performance rights granted pursuant to the terms of the Company's Performance Rights Plan as approved by shareholders on 27 November 2018.</p> <p>No payment is required upon the grant or vesting of the performance rights.</p> <p>Each performance right is the right to one fully paid ordinary share, subject to the satisfaction of certain performance hurdles.</p>

		<p>The performance rights are subject to the satisfaction of performance hurdles which are based on earnings per share and shareholder return targets. The performance rights are also subject to a continuous service requirement. Any performance right that does not satisfy the applicable performance hurdles will lapse.</p> <p>Upon satisfaction of the performance hurdles and service periods the performance rights will vest. Upon vesting, a 12-month escrow period restricting the conversion of the performance rights to fully paid ordinary shares may be imposed at the discretion of the board of directors.</p> <p>Performance rights that have vested will expire on 30 June 2025.</p>
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>Prior to vesting, the performance rights do not carry a right to vote or receive dividends or distributions. Any fully paid ordinary shares issued on vesting of the performance rights will rank equally with fully paid ordinary shares of the Company then on issue.</p>
5	Issue price or consideration	Nil.
6	<p>Purpose of the issue</p> <p>(If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Grant of performance rights to directors and employees under the Company's Performance Rights Plan.</p> <p>In accordance with ASX Listing Rule 10.14, shareholder approval for the grant of performance rights to Mr David Macgeorge, Managing Director (1,400,000 of the Performance Rights issued as part of Tranche 2) was received on 27 November 2018.</p>
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>	Yes.
6b	The date the security holder resolution under rule 7.1A was passed	26 November 2019
6c	Number of *securities issued without security holder approval under rule 7.1	Nil.
6d	Number of *securities issued with security holder approval under rule 7.1A	Nil.

6e	Number of *securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil.	
6f	Number of *securities issued under an exception in rule 7.2	Nil.	
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.	Not applicable.	
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	Not applicable.	
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: 61,488,146 7.1A: 44,579,641	
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.	26 November 2019	
8	Number and *class of all *securities quoted on ASX (including the *securities in section 2 if applicable)	Number	Class
		445,796,415	Fully paid ordinary shares
9	Number and *class of all *securities not quoted on ASX (including the *securities in section 2 if applicable)	Number	Class
		5,700,000	Performance Rights
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	The performance rights are not entitled to dividends.	

Part 2 Pro rata issue

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

	Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	
19	Closing date for receipt of acceptances or renunciations	Not applicable.
20	Names of any underwriters	Not applicable.
21	Amount of any underwriting fee or commission	Not applicable.
22	Names of any brokers to the issue	Not applicable.
23	Fee or commission payable to the broker to the issue	Not applicable.
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	Not applicable.
25	If the issue is contingent on security holders' approval, the date of the meeting	Not applicable.
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	Not applicable.
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	Not applicable.
28	Date rights trading will begin (if applicable)	Not applicable.
29	Date rights trading will end (if applicable)	Not applicable.
30	How do security holders sell their entitlements in full through a broker?	Not applicable.
31	How do security holders sell part of their entitlements through a broker and accept for the balance?	Not applicable.
32	How do security holders dispose of their entitlements (except by sale through a broker)?	Not applicable.
33	*Issue date	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)

Additional securities forming a new class of securities

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

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


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)	<input type="text"/>	

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: 26 November 2019
Company Secretary

Print name: Paul Hegarty

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

445,796,415

Add the following:

- Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2
- Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval
- Number of partly paid +ordinary securities that became fully paid in that 12 month period

Nil.

Nil.

Nil.

Note:

- Include only ordinary securities here – other classes of equity securities cannot be added
- Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed
- It may be useful to set out issues of securities on different dates as separate line items

Subtract the number of fully paid +ordinary securities cancelled during that 12 month period

Nil.

“A”

445,796,415

Step 2: Calculate 15% of “A”

“B”

0.15

[Note: this value cannot be changed]

Multiply “A” by 0.15

66,869,462

Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used

Insert number of +equity securities issued or agreed to be issued in that 12-month period not counting those issued:

- Under an exception in rule 7.2
- Under rule 7.1A
- With security holder approval under rule 7.1 or rule 7.4

Note:

- This applies to equity securities, unless specifically excluded – not just ordinary securities
- Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed
- It may be useful to set out issues of securities on different dates as separate line items

5,381,316

“C”

5,381,316

Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1

“A” x 0.15

Note: number must be same as shown in Step 2

66,869,462

Subtract "C"

Note: number must be same as shown in Step 3

Nil.

Total ["A" x 0.15] – "C"

61,488,146
[Note: this is the remaining
placement capacity under rule 7.1]

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"

Note: number must be same as shown in Step 1 of Part 1

445,796,415

Step 2: Calculate 10% of "A"

"D"

0.10
Note: this value cannot be changed

Multiply "A" by 0.10

44,579,641

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:

- This applies to equity securities – not just ordinary securities
- Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed
- 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
- It may be useful to set out issues of securities on different dates as separate line items

Nil.
Nil.
Nil.
Nil.

"E"

Nil.

Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A

"A" x 0.10

Note: number must be same as shown in Step 2

44,579,641

Subtract "E"

Note: number must be same as shown in Step 3

Nil.

Total ["A" x 0.10] – "E"

44,579,641.
Note: this is the remaining placement
capacity under rule 7.1A