



2 January 2020

EXERCISE OF OPTIONS TO ACQUIRE PROJECTS PROSPECTIVE FOR SILICA SAND AND KAOLIN

Ultracharge Limited (Company) is pleased to announce that the Company has exercised options to acquire:

- 100% of the issued capital in Watershed Enterprise Solutions Pty Ltd (ACN 626 494 399); and
- 100% of the issued capital in Mt Marshall Kaolin (ACN 626 494 399)

(together the Proposed Acquisitions).

The Proposed Acquisitions were announced to ASX on 29 October 2019. The options were exercised following the successful completion of due diligence and payment of \$100,000 for the exercise of each option.

The Proposed Acquisitions are conditional on the Company obtaining all necessary regulatory and Shareholder approvals to effect the Proposed Acquisitions and satisfying all other requirements of the ASX for the reinstatement to official quotation of the Company's Shares on the ASX (among other things).

On completion, the Proposed Acquisitions will amount to a significant change in the nature and scale of the Company's current activities and as such, the Company will be required to obtain approval from its shareholders (Shareholders) and to re-comply with Chapters 1 and 2 of the ASX Listing Rules. As part of the Proposed Acquisitions, the Company proposes to complete a capital raising to raise a minimum of \$5,000,000.

An updated indicative timetable for the Proposed Acquisition and associated events is set out below:

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| Notice of Meeting for the Proposed Acquisition sent to Shareholders | 15 January 2020 |
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| Lodgement of Prospectus with ASIC | 10 February 2020 |
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| Opening date of Public Offer | 10 February 2020 |
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| Shareholders meeting to approve the Proposed Acquisitions | 19 February 2020 |

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| Closing date of Public Offer | 27 February 2020 |
| Settlement of Proposed Acquisitions and the Public Offer | 4 March 2020 |
| Re-quotation on ASX | 9 March 2020 |

*Please note that this timetable is indicative only and the Directors of the Company reserve the right to amend the timetable as required.

For further information in relation to the Proposed Acquisitions please see ASX announcement “ULTRACHARGE LIMITED TO ACQUIRE PROJECTS PROSPECTIVE FOR SILICA SAND AND KAOLIN” lodged with ASX on 29 October 2019.

Justyn Stedwell
Company Secretary
On behalf of the Board of Directors
Ultracharge Limited
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