



Announcement Summary

Entity name

KALINA POWER LIMITED

Announcement Type

New announcement

Date of this announcement

Friday July 24, 2020

The Proposed issue is:

☒ A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +security code	+Security description	Maximum Number of +securities to be issued
n/a	Options to subscribe for fully paid ordinary shares	246,160,052
KPO	ORDINARY FULLY PAID	246,160,052

Ex date

Tuesday August 4, 2020

+Record date

Wednesday August 5, 2020

Offer closing date

Wednesday August 19, 2020

Issue date

Wednesday August 26, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

KALINA POWER LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

24000090997

1.3 ASX issuer code

KPO

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Friday July 24, 2020

1.6 The Proposed issue is:

☒ A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

☒ + Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

KPO : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ Yes

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

KPO : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)



The quantity of additional +securities to be issued	For a given quantity of +securities held
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3

10

What will be done with fractional entitlements?

Maximum number of +securities proposed to be issued (subject to rounding)

Fractions rounded up to the next whole number

246,160,052

Offer price details for retail security holders

In what currency will the offer be made?

What is the offer price per +security for the retail offer?

AUD - Australian Dollar

AUD 0.02500

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

☒ Yes

Describe the limits on over-subscription

Board discretion subject to Chapter 6 of the Corporation Act 2001 (Cth)

Will a scale back be applied if the offer is over-subscribed?

☒ No

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

☒ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued



ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)****Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**☒ No**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**☒ Yes**ASX +security code****+Security description****+Security type**

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)**The quantity of attaching +securities to be issued**

1

For a given quantity of the new +securities issued

1

What will be done with fractional entitlements?

Not applicable

Maximum number of +securities proposed to be issued (subject to rounding)

246,160,052

Offer price details for retail security holders**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.04400

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**☒ Yes**Describe the limits on over-subscription****Will a scale back be applied if the offer is over-subscribed?**☒ No**Will all the +securities issued in this class rank equally in all respects from their issue date?**☒ Yes



Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0440

Expiry date

Thursday August 25, 2022

Details of the type of +security that will be issued if the option is exercised

KPO : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

246160052

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Please refer to announcement of offer dated 24 July 2020

Part 3C - Timetable

3C.1 +Record date

Wednesday August 5, 2020

3C.2 Ex date

Tuesday August 4, 2020

3C.4 Record date

Wednesday August 5, 2020

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

Monday August 10, 2020

3C.6 Offer closing date

Wednesday August 19, 2020

3C.7 Last day to extend the offer closing date

Friday August 14, 2020

3C.9 Trading in new +securities commences on a deferred settlement basis

Thursday August 20, 2020



3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors

Monday August 24, 2020

3C.11 +Issue date

Wednesday August 26, 2020

3C.12 Date trading starts on a normal T+2 basis

Thursday August 27, 2020

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Monday August 31, 2020

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ Yes

3E.1a Who is the lead manager/broker?

Cove Capital Pty Ltd (AFSL 392362)

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

7% Commission of total underwritten

3E.2 Is the proposed offer to be underwritten?

☒ Yes

3E.2a Who are the underwriter(s)?

Cove Capital Pty Ltd

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

100%

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

As detailed above , plus 10 million option (exercisable at \$0.044)

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

No official quotation, prevention or restriction on allotment, ASIC or other prosecution, revocation of authorisations, ,indictable offences

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

☒ Yes

3E.2e (i) What is the name of that party?

Ross MacLachlan, Peter Littlewood, Jeff Myers



3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

\$270,000

3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

5%

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

None

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Working Capital

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☒ No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

All registered holders outside Australia and New Zealand

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☒ No

3F.6 URL on the entity's website where investors can download information about the proposed issue

N/A

3F.7 Any other information the entity wishes to provide about the proposed issue

None

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

☒ Yes