

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

4DS MEMORY LIMITED (formerly Fitzroy Resources Ltd)

ABN

145 590 110

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

1. Fully paid ordinary shares (**Shares**)
2. Class 1 performance shares
3. Transaction options
4. Adviser options

2 Number of +securities issued or to be issued (if known) or maximum number which may be issued

1. 495,603,642
2. 67,604,019
3. 36,458,333
4. 30,000,000

+ See chapter 19 for defined terms.

- | | |
|---|--|
| <p>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> | <ol style="list-style-type: none"> 1. Fully paid ordinary shares; 2. Class 1 Performance Shares convert into fully paid ordinary shares on a one for one basis upon satisfaction of a performance milestone, being the Company announcing that an independent expert has delivered a report to the Company confirming that 4D-S Limited has achieved “endurance consistency” (the Milestone) (refer to clause 1(b) of Annexure E of the Bidder's Statement (defined below) for the full definition of the Milestone). Endurance consistency will be achieved on the first successful duplication of POR cells in two wafers on one or more lots (that are different lots from the lot that defines the POR), as measured by either: <ol style="list-style-type: none"> (a) linear scale endurance yields for 400 cycles where the state current is read after each cycle; or (b) logarithmic scale endurance yields for 10,000 cycles where the state current is read 4 times per decade, that are higher than or equal to 90% for each of the 2 wafers when including all POR cells with sizes up to 3 times the smallest cell size in at least 2 die per wafer. <p>Expiry date 31 December 2018.</p> <p>On the basis that the Milestone is drafted with reference to technical criteria which may be outside the scope of expertise of most investors and analysts, ASX requires the Company to include a “plain English” summary of the terms and conditions of the Class 1 Performance Shares in the Company's Notice of Annual General Meeting dated 17 September 2015, which includes shareholder approval of the terms of the Class 1 Performance Shares (see Section 7.2 of the Notice for that “plain English” summary), and each annual report until the Class 1 Performance Shares have converted or expired in accordance with their terms;</p> 3. Options to acquire Shares exercisable at \$0.02 each on or before 30 June 2020; 4. Options to acquire Shares exercisable at \$0.05 each on or before 30 June 2020. |
|---|--|

<p>4 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 	<ol style="list-style-type: none"> 1. The Shares will rank equally with existing quoted fully paid ordinary shares of the Company; 2. Shares issued upon conversion of Class 1 Performance Shares will rank equally in all respects from the date of issue with existing fully paid ordinary shares; 3. Shares issued upon exercise of Transaction Options will rank equally in all respects from the date of issue with existing fully paid ordinary shares; 4. Shares issued upon exercise of Adviser Options will rank equally in all respects from the date of issue with existing fully paid ordinary shares.
<p>5 Issue price or consideration</p>	<ol style="list-style-type: none"> 1. Shares <ol style="list-style-type: none"> i. 110,000,000 issued at \$0.025 per Share; ii. 339,163,320 issued pursuant to the Company's takeover offers for all of the voting shares in 4D-S Limited as set out in the Company's Bidder's Statement dated 7 October 2015 (Takeover Offer); iii. 23,000,000 issued to 4D-S Limited A Class Shareholders as consideration for the acquisition of A Class Shares in 4D-S Limited; iv. 23,440,322 issued to 4D-S Limited option holders as consideration for the acquisition of 4D-S Limited options. 2. Class 1 Performance Shares <ol style="list-style-type: none"> i. 63,233,808 issued pursuant to Takeover Offer; ii. 4,370,211 issued to 4D-S Limited option holders as consideration for the acquisition of 4D-S Limited options. 3. Issued to 4D-S Limited option holder as consideration for the acquisition of 4D-S Limited options; 4. Issued to adviser in consideration for corporate advisory services.

+ See chapter 19 for defined terms.

6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	<p>1. Shares</p> <p>i. Funds raised will be utilised for the development of the 4DS business and other matters as set out in section 6.10 of the Company's Prospectus dated 16 October 2015;</p> <p>ii., iii, iv., 2.i & ii., and 3. - Consideration for the acquisition of 100% of the issued capital of 4D-S Limited.</p> <p>4. Issued to adviser in consideration for corporate advisory services.</p>
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	No
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)	156,440,322 Shares, 4,370,211 Class 1 performance shares, 36,458,333 Transaction Options and 30,000,000 Adviser Options pursuant to shareholder approval at the Annual General Meeting held on 23 October 2015.
6f	Number of ⁺ securities issued under an exception in rule 7.2	339,163,320 Shares and 63,233,808 Class 1 performance shares issued pursuant to the Takeover Offer to be issued under Exception 5.
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	98,873,477
7	<p>+Issue dates</p> <p>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.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	10 December 2015	
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	Number	+Class
		544,282,232	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
		7,800,823	Fully paid ordinary shares subject to escrow until 12 months after the date of reinstatement to quotation.
		105,603,724	Fully paid ordinary shares subject to escrow until 24 months after the date of reinstatement to quotation.
		293,947	Fully paid ordinary shares subject to escrow until 26 January 2016.
		293,947	Fully paid ordinary shares subject to escrow until 5 February 2016.
		293,947	Fully paid ordinary shares subject to escrow until 17 February 2016.
		205,759	Fully paid ordinary shares subject to escrow until 10 March 2016.

+ See chapter 19 for defined terms.

88,188	Fully paid ordinary shares subject to escrow until 13 March 2016.
293,947	Fully paid ordinary shares subject to escrow until 16 March 2016.
41,884,378	Class 1 performance shares to escrow until 12 months after the date of reinstatement to quotation. Conversion ratio is 1:1. Expiring 31 December 2018.
25,719,641	Class 1 performance shares to escrow until 24 months after the date of reinstatement to quotation. Conversion ratio is 1:1. Expiring 31 December 2018.
26,666,668	Options @ \$0.024 expiring on 10 May 2018
3,000,000	Options @ \$0.042 expiring on 25 June 2018
36,458,333	Options @ \$0.02 expiring on 30/6/2020 and subject to escrow until 24 months after the date of reinstatement to quotation.
30,000,000	Options @ \$0.05 expiring on 30/6/2020 and subject to escrow until 24 months after the date of reinstatement to quotation.
6,666,669	Performance shares expiring 23 December 2016.

- 10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

N/A

Part 2 - Pro rata issue

- 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	<p>Names of countries in which the entity has security holders who will not be sent new offer documents</p> <p><small>Note: Security holders must be told how their entitlements are to be dealt with.</small></p> <p><small>Cross reference: rule 7.7.</small></p>	
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	
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	

+ See chapter 19 for defined terms.

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 <i>in full</i> through a broker?	
31	How do security holders sell <i>part</i> 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	

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
- 39 +Class of +securities for which quotation is sought

+ See chapter 19 for defined terms.

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)

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

Number	+Class

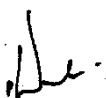
Quotation agreement

- +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 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 10 December 2015
(Company Secretary)

Print name: Peter Webse

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+ See chapter 19 for defined terms.

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	40,014,286 (all numbers presented on a post-Consolidation basis, where Consolidation refers to the 1 for 3 consolidation of the Company's securities undertaken in May 2015)
Add the following: <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 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 <p><i>Note:</i></p> <ul style="list-style-type: none"> 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 	<p>379,210,940 (comprising 13,538,436 Shares issued on 20 January 2015 under Exception 1; 26,509,184 Shares issued on 23 March 2015 under Exception 3; 339,163,320 Shares issued on 10 December 2015 pursuant to the Takeover Offer under Exception 5).</p> <p>239,931,288 (comprising 6,824,150 Shares ratified on 8 May 2015; 76,666,667 Shares approved 8 May 2015; 23,440,322 Shares issued on 10 December 2015 to 4D-S Limited Optionholders, 23,000,000 Shares issued on 10 December 2015 to 4D-S Class A shareholders and 110,000,000 Shares issued on 10 December 2015 pursuant to the Prospectus and approved 23 October 2015 and 149 Ordinary Shares Post Consolidation rounding adjustment)</p>

<ul style="list-style-type: none"> 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	-
“A”	659,156,514
Step 2: Calculate 15% of “A”	
“B”	0.15 [Note: this value cannot be changed]
Multiply “A” by 0.15	98,873,477
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 <i>not counting</i> those issued: <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 Note: <ul style="list-style-type: none"> 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 	-
“C”	-
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	98,873,477
Subtract “C” Note: number must be same as shown in Step 3	-
Total [“A” x 0.15] – “C”	98,873,477

+ See chapter 19 for defined terms.

	<i>[Note: this is the remaining placement capacity under rule 7.1]</i>
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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>	N/A
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	
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> 	
“E”	
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>	
Subtract “E”	

<i>Note: number must be same as shown in Step 3</i>	
Total ["A" x 0.10] – "E"	