

# 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

SKY AND SPACE GLOBAL LIMITED (formerly Burleson Energy Limited)

ABN

73 117 770 475

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  | <p>(a) Ordinary Shares – pursuant to Replacement Prospectus Offer</p> <p>(b) Ordinary Shares – issued to Sky and Space Global (UK) Limited (<b>SSG</b>) shareholders (or their nominees) pursuant to the acquisition of SSG</p> <p>(c) Ordinary Shares – issued to facilitators of the acquisition of SSG (or their nominees)</p> <p>(d) Performance Shares – issued to SSG shareholders pursuant to the acquisition of SSG</p> |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | <p>(a) 228,716,185 Ordinary Shares</p> <p>(b) 740,000,000 Ordinary Shares</p> <p>(c) 40,000,000 Ordinary Shares</p> <p>(d) 300,000,000 Performance Shares</p>   |

<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>	<p>(a) Ordinary fully paid shares (b) Ordinary fully paid shares (c) Ordinary fully paid shares (d) Performance Shares, subject to milestones, convertible 1:1 into Ordinary Shares – refer to attached extract from section 14.3 of the Company’s Replacement Prospectus dated 4 April 2016 following this Appendix 3B for details of terms of performance shares (including conversion milestones)</p>
<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"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>Ordinary Shares – Yes</p> <p>Performance Shares will rank equally if converted or exercised into Ordinary Shares.</p>
<p>5 Issue price or consideration</p>	<p>(a) \$0.02 per Share (b) Nil cash consideration, issued pursuant to the acquisition of SSG (c) Nil cash consideration, issued pursuant to the terms of the acquisition of SSG (d) Nil cash consideration, issued pursuant to the acquisition of SSG</p>

---

+ See chapter 19 for defined terms.

6	<p>Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Pursuant to the Replacement Prospectus dated 4 April 2016, the purpose of the Offer and issues to SSG shareholders is to:</p> <ul style="list-style-type: none"> <li>- Complete the acquisition of Sky and Space Global (UK) Limited</li> <li>- Meet the requirements of the ASX and satisfy Chapters 1 &amp; 2 of the ASX Listing Rules</li> <li>- Provide funds to develop the business of SSG</li> </ul> <p>The issue of Ordinary Shares to facilitators is being made pursuant to the terms of the acquisition of SSG and in consideration for assistance provided in facilitating the Acquisition.</p>
6a	<p>Is the entity an <sup>+</sup>eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the <sup>+</sup>securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	Yes
6b	The date the security holder resolution under rule 7.1A was passed	30 November 2015
6c	Number of <sup>+</sup> securities issued without security holder approval under rule 7.1	Nil
6d	Number of <sup>+</sup> securities issued with security holder approval under rule 7.1A	Nil
6e	Number of <sup>+</sup> securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil – All securities the subject of this Appendix 3B are issued with security holder approval pursuant to a general meeting held on 1 April 2016.
6f	Number of <sup>+</sup> securities issued under an exception in rule 7.2	Nil
6g	If <sup>+</sup> 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 <sup>+</sup> 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 – 157,535,346 ordinary shares 7.1A – 111,393,847 ordinary shares	
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.	11 May 2016	
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	Number	+Class
		448,716,185	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
		780,000,000	Fully paid ordinary shares
		100,000,000	Class A Performance Shares
		100,000,000	Class B Performance Shares
		100,000,000	Class C Performance Shares
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	The Directors do not anticipate declaring a dividend in the foreseeable future.	

+ See chapter 19 for defined terms.

## 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 <sup>+</sup> securities will be offered	Not applicable
14	<sup>+</sup> Class of <sup>+</sup> securities to which the offer relates	Not applicable
15	<sup>+</sup> Record date to determine entitlements	Not applicable
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Not applicable
17	Policy for deciding entitlements in relation to fractions	Not applicable
18	<p>Names of countries in which the entity has security holders who will not be sent new offer documents</p> <p>Note: Security holders must be told how their entitlements are to be dealt with.</p> <p>Cross reference: rule 7.7.</p>	Not applicable
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 <i>in full</i> through a broker?	Not applicable
31	How do security holders sell <i>part</i> 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	<sup>+</sup> Issue date	Not applicable

---

<sup>+</sup> See chapter 19 for defined terms.

## Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of <sup>+</sup>securities  
(tick one)

(a) ☒ <sup>+</sup>Securities described in Part 1

(b) ☐ All other <sup>+</sup>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 <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders

36 ☐ If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>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 <sup>+</sup>securities

### Entities that have ticked box 34(b)

38 Number of <sup>+</sup>securities for which <sup>+</sup>quotation is sought

Not applicable

39 <sup>+</sup>Class of <sup>+</sup>securities for which quotation is sought

Not applicable

40	<p>Do the <sup>+</sup>securities rank equally in all respects from the <sup>+</sup>issue date with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?</p> <p>If the additional <sup>+</sup>securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	Not applicable	
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another <sup>+</sup>security, clearly identify that other <sup>+</sup>security)</p>	Not applicable	
42	Number and <sup>+</sup> class of all <sup>+</sup> securities quoted on ASX (including the <sup>+</sup> securities in clause 38)	Number	<sup>+</sup> Class
		Not applicable	Not applicable

<sup>+</sup> See chapter 19 for defined terms.



## 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: .....  
(Company secretary)

Date: 17 May 2016

Print name: Alexander Sundich

== == == == ==

---

+ 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	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>Insert</b> number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	84,177,831 (post share consolidation)
<b>Add</b> the following: <ul style="list-style-type: none"> <li>Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2</li> <li>Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval</li> <li>Number of partly paid +ordinary securities that became fully paid in that 12 month period</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>Include only ordinary securities here – other classes of equity securities cannot be added</li> <li>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</li> <li>It may be useful to set out issues of securities on different dates as separate line items</li> </ul>	+ 105,222,288 (rights issue, October 2015)  + 228,716,185 (placement, May 2016) + 740,000,000 (vendor shares, May 2016) + 40,000,000 (facilitation shares, May 2016)  Nil
<b>Subtract</b> the number of fully paid +ordinary securities cancelled during that 12 month period	Nil
<b>“A”</b>	1,198,116,304

+ See chapter 19 for defined terms.

<b>Step 2: Calculate 15% of “A”</b>	
<b>“B”</b>	0.15 <i>[Note: this value cannot be changed]</i>
<b>Multiply “A” by 0.15</b>	179,717,445
<b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>	
<p><b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	<p>Placements under Rule 7.1:</p> <p>+ 12,626,675 (placement, September 2015)</p> <p>+ 9,555,424 (placement, November 2015)</p>
<b>“C”</b>	22,182,099
<b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>	
<p><b>“A” x 0.15</b></p> <p><i>Note: number must be same as shown in Step 2</i></p>	179,717,445
<p><b>Subtract “C”</b></p> <p><i>Note: number must be same as shown in Step 3</i></p>	22,182,099
<b>Total [“A” x 0.15] – “C”</b>	<p>157,535,346</p> <p><i>[Note: this is the remaining placement capacity under rule 7.1]</i></p>

+ See chapter 19 for defined terms.

## Part 2

<b>Rule 7.1A – Additional placement capacity for eligible entities</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>“A”</b>  <i>Note: number must be same as shown in Step 1 of Part 1</i>	1,198,116,304
<b>Step 2: Calculate 10% of “A”</b>	
<b>“D”</b>	0.10  <i>Note: this value cannot be changed</i>
<b>Multiply “A” by 0.10</b>	119,811,630
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A  <i>Notes:</i> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities – not just ordinary securities</i></li> <li>• <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <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></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	8,417,783 (placement, September 2015)
<b>“E”</b>	8,417,783

+ See chapter 19 for defined terms.

<b>Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A</b>	
“A” x 0.10  <i>Note: number must be same as shown in Step 2</i>	119,811,630
<b>Subtract</b> “E”  <i>Note: number must be same as shown in Step 3</i>	8,417,783
<b>Total</b> [“A” x 0.10] – “E”	111,393,847  <i>Note: this is the remaining placement capacity under rule 7.1A</i>

---

+ See chapter 19 for defined terms.

## Appendix 3B – Annexure 2

### Terms of performance shares

Rights attaching to the Performance Shares are as follows:

**(a) Rights attaching to the Performance Shares**

- (i) **(Performance Shares):** Each Performance Share is a share in the capital of Burleson Energy Limited (ACN 117 770 475) **(BUR)**.
- (ii) **(General meetings):** Each Performance Share confers on the holder (Holder) the right to receive notices of general meetings and financial reports and accounts of BUR that are circulated to the holders of fully paid ordinary shares in the capital of BUR **(Shareholders)**. Holders have the right to attend general meetings of Shareholders.
- (iii) **(No voting rights):** A Performance Share does not entitle the Holder to vote on any resolutions proposed by BUR except as otherwise required by law.
- (iv) **(No dividend rights):** A Performance Share does not entitle the Holder to any dividends.
- (v) **(No rights to return of capital)** A Performance Share does not entitle the Holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
- (vi) **(Rights on winding up):** A Performance Share does not entitle the Holder to participate in the surplus profits or assets of BUR upon winding up.
- (vii) **(Not transferable):** A Performance Share is not transferable.
- (viii) **(Reorganisation of capital):** If at any time the issued capital of BUR is reconstructed (including a consolidation, subdivision, reduction, cancellation or return of issued share capital), all rights of a Holder will be changed to the extent necessary to comply with the applicable ASX Listing Rules at the time of reorganisation.
- (ix) **(Application to ASX):** The Performance Shares will not be quoted on ASX. However, if BUR is listed on ASX at the time of conversion of the performance shares into fully paid ordinary shares **(Shares)**, BUR must within 10 Business Days apply for the official quotation of the Shares arising from the conversion on ASX.
- (x) **(Participation in entitlements and bonus issues):** A Performance Share does not entitle a Holder (in their capacity as a holder of a Performance Share) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
- (xi) **(Amendments required by ASX):** The terms of Performance Share may be amended as necessary by the BUR board in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the ASX Listing Rules, following such

---

+ See chapter 19 for defined terms.

amendment, the economic and other rights of the Holder are not diminished or terminated.

- (xii) **(No Other Rights):** A Performance Share gives the Holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

**(b) Conversion of the Performance Shares**

- (i) **(Milestones):** A Performance Share in the relevant class will convert into one Share upon achievement of:

- A. **A Class Performance Shares:** SSG executes a launch contract for at least two nanosatellites within eighteen (18) months of Settlement **(Milestone 1)**;
- B. **B Class Performance Shares:** SSG completes the design and manufacture of a working nano satellite together with the integration of requisites systems and communication capability, including a Launch Readiness Review **(LRR)** of the nano satellite by its manufacturer to prove that the nano satellite is fully validated and tested for launch, within twenty four (24) months of Settlement **(Milestone 2)**; and
- C. **C Class Performance Shares:** SSG successfully launches at least two nano satellites and completes successful full service testing of operating system to confirm delivery of voice and messaging data, including an In-Orbit Acceptance Review **(IOAR)** conducted by the nano satellite manufacturer or a qualified independent third party to demonstrate that the communication payload is operating according to specifications, within thirty (30) months of Settlement **(Milestone 3)**,

(each referred to as a **Milestone**).

- (ii) **(Conversion on change of control):** Notwithstanding the relevant Milestone has not been satisfied, upon the occurrence of either:

- A. a takeover bid under Chapter 6 of the *Corporations Act 2001* (Cth) having been made in respect of BUR having received acceptances for more than 50% of BUR's shares on issue and being declared unconditional by the bidder; or
- B. a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme of arrangement for the reconstruction of BUR or its amalgamation with any other company or companies,

that number of Performance Shares that is equal to a maximum of 10% of the Shares on issue immediately following conversion under this paragraph will convert into an equivalent number of Shares. The conversion will be completed on a pro rata basis across each class of performance shares then on issue as well as on a pro rata basis for each Holder. Performance Shares that are not converted into Shares under this paragraph will continue to be held by the Holders on the same terms and conditions.

---

+ See chapter 19 for defined terms.

- (iii) **(Takeover Provisions)**
- A. If the conversion of Performance Shares (or part thereof) under clauses (b)(i) or (b)(ii) would result in any person being in contravention of section 606(1) of the Corporations Act, then the conversion of each Performance Share that would cause the contravention shall be deferred until such time or times thereafter that the conversion would not result in a contravention of section 606(1). Following a deferment under this clause (b)(iii), the Company shall at all times be required to convert that number of Performance Shares that would not result in a contravention of section 606(1).
- B. The Holders shall give notification to the Company in writing if they consider that the conversion of Performance Shares (or part thereof) under clauses (b)(i) or (b)(ii) may result in the contravention of section 606(1), failing which the Company shall assume that the conversion of Performance Shares (or part thereof) under clauses (b)(i) or (b)(ii) will not result in any person being in contravention of section 606(1).
- C. The Company may (but is not obliged to), by written notice, request the Holders to give notification to the Company in writing within seven (7) days if they consider that the conversion of Performance Shares (or part thereof) under clauses (b)(i) or (b)(ii) may result in the contravention of section 606(1). If the Holders do not give notification to the Company within seven (7) days that they consider the conversion of Performance Shares (or part thereof) under clauses (b)(i) or (b)(ii) may result in the contravention of section 606(1), then the Company shall assume that the conversion of Performance Shares (or part thereof) under clauses (b)(i) or (b)(ii) will not result in any person being in contravention of section 606(1).
- (iv) **(Redemption if Milestone not achieved)** If the relevant Milestone is not achieved by the required date, then the total number of Performance Shares on issue to each Holder will convert into one (1) Share.
- (v) **(Conversion Procedure):** BUR will issue the Holder with a new holding statement for the Share issued upon conversion of a Performance Share within 10 Business Days following the conversion.
- (vi) **(Ranking upon conversion)** The Share into which a Performance Share may convert will rank pari passu in all respects with the existing BUR Shares.

---

+ See chapter 19 for defined terms.