



Announcement Summary

Entity name

LEPIDICO LTD

Announcement Type

New announcement

Date of this announcement

4/4/2024

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
New class-code to be confirmed	Options	954,788,494
LPD	ORDINARY FULLY PAID	1,909,576,987

Ex date

9/4/2024

+Record date

10/4/2024

Offer closing date

30/4/2024

Issue date

7/5/2024

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

LEPIDICO LTD

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.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

**1.2 Registered Number Type**

ABN

**Registration Number**

99008894442

**1.3 ASX issuer code**

LPD

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

4/4/2024

**1.6 The Proposed issue is:**

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

**1.6a The proposed standard +pro rata issue is:**

+ Renounceable

Part 3 - Details of proposed entitlement offer issue

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Part 3A - Conditions

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**3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?**

No

Part 3B - Offer details

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**+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**

LPD : 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

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**ASX +security code and description**

LPD : ORDINARY FULLY PAID

**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)**

**ISIN Code for the tradable rights created under a renounceable right issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)**

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

**The quantity of additional +securities to be issued**

1

**For a given quantity of +securities held**

4



**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

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

1,909,576,987

**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 0.00300

**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**

Allocation will be at the discretion of the Board in conjunction with the Underwriter and will otherwise be subject to the terms of the Underwriting Agreement. No securities will be issued in contravention of the Takeover provisions of the Corporations Act.

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

Yes

**Describe the scale back arrangements**

Allocation will be at the discretion of the Board in conjunction with the Underwriter and will otherwise be subject to the terms of the Underwriting Agreement. If the Offer is oversubscribed (by take up of Entitlements and applications for Shortfall Securities by Eligible Shareholders), scale back will be applied to applications under the Shortfall Offer on a pro-rata basis to shareholdings of Eligible Shareholders.

**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 do not have +CDIs issued over them)**

**ISIN Code for the tradable rights created under a renounceable right issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)**



**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**

New class-code to be confirmed

**+Security description**

Options

**+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**

2

**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

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

954,788,494

**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 0.00000

**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**

Allocation will be at the discretion of the Board in conjunction with the Underwriter and will otherwise be subject to the terms of the Underwriting Agreement. No securities will be issued in contravention of the Takeover provisions of the Corporations Act.

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

Yes

**Describe the scale back arrangements**

Allocation will be at the discretion of the Board in conjunction with the Underwriter and will otherwise be subject to the terms of the Underwriting Agreement. If the Offer is oversubscribed (by take up of Entitlements and applications for Shortfall Securities by Eligible Shareholders), scale back will be applied to applications under the Shortfall Offer on a pro-rata basis to shareholdings of Eligible Shareholders.

**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 0.0090

**Expiry date**

7/11/2026

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

LPD : ORDINARY FULLY PAID

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

One fully paid ordinary share (ASX:LPD).

**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.**

Refer to accompanying prospectus.

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**Part 3C - Timetable**

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**3C.1 +Record date**

10/4/2024

**3C.2 Ex date**

9/4/2024

**3C.3 Date rights trading commences**

9/4/2024

**3C.4 Record date**

10/4/2024

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

15/4/2024

**3C.6 Offer closing date**

30/4/2024

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

24/4/2024

**3C.8 Date rights trading ends**

22/4/2024

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

23/4/2024

**3C.11 +Issue date and last day for entity to announce results of +pro rata issue**

7/5/2024



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

8/5/2024

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

10/5/2024

## 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?

Mahe Capital Pty Ltd

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

Refer 6.4.1 of prospectus. 1% management fee, 5% placement fee. \$60,000 lead manager fee.

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

Yes

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

Mahe Capital Pty Ltd

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

2,000,000

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

Refer 6.4.1 of prospectus. 5% of underwritten amount.

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

Refer 6.4.1 of prospectus.

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

No

### 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

Customary ASX, legal and registry expenses.

## Part 3F - Further Information

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

Phase 1 project finance costs, business development and working capital. Refer section 3.1 of prospectus.

### 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**

Brunei, Canada (outside Ontario), China (including HK), Germany, Indonesia, Ireland, Japan, Malaysia, Namibia, Philippines, Singapore, Switzerland, Thailand, United Kingdom, United States.

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

Yes

**3F.5a Please provide further details of the offer to eligible beneficiaries**

Nominees and Custodians may not submit an Entitlement and Acceptance Form on behalf of any Shareholder resident outside of Australia, New Zealand or Ontario without the prior consent of the Company, taking into account relevant securities law restrictions. Return of a duly completed Entitlement and Acceptance Form will be taken by the Company to constitute a representation that there has been no breach of those regulations.

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

Refer to accompanying Prospectus.

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

Refer to accompanying Prospectus.

**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

**3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:**

The publication of a +disclosure document or +PDS for the +securities proposed to be issued