



Announcement Summary

Entity name

THORNEY TECHNOLOGIES LTD

Announcement Type

New announcement

Date of this announcement

5/7/2021

The Proposed issue is:

☒ A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
TEK	ORDINARY FULLY PAID	8,980,000

Proposed +issue date

12/8/2021

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

THORNEY TECHNOLOGIES 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

66096782188

1.3 ASX issuer code

TEK

1.4 The announcement is☒ New announcement**1.5 Date of this announcement**

5/7/2021

1.6 The Proposed issue is:☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	10/8/2021	<input checked="" type="checkbox"/> Estimated	No

Comments

The placement (Tranche 2) is subject to shareholder approval (and, in respect of the Thorney Group's proposed participation in the placement, subject to receipt of ASIC relief as described in the investor presentation lodged with ASX the date of this Appendix 3B). The Company intends to hold an extraordinary general meeting in August 2021. A notice of meeting containing further details of the placement (Tranche 2) will be sent to shareholders in early-to-mid July 2021.

Part 7B - Issue details

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?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

TEK : ORDINARY FULLY PAID

Number of +securities proposed to be issued

8,980,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒



☐ Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.40000

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

☒ Yes

Part 7C - Timetable

7C.1 Proposed +issue date

12/8/2021

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

10/8/2021

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ Yes



7E.1a Who is the lead manager/broker?

Bell Potter Securities Limited ACN 006 390 772

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Management fee of 1.7% of placement proceeds plus selling fee of 2% of placement proceeds. Bell Potter Securities Limited will not be paid a fee in connection with the placement of shares to Thorney Holdings Proprietary Limited (or its associated entities).

7E.2 Is the proposed issue to be underwritten?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Standard share registry fees, settlement fees and legal and other external adviser fees.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Primarily to invest in technology-related companies across the investment life-cycle, to increase the Company's existing cash reserves and to meet working capital requirements (including expenses associated with the capital raising)

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue

TEK is undertaking a placement (in 2 tranches) to institutional, sophisticated and professional investors to raise up to approximately \$25.3 million. The first tranche will raise approximately \$21.7 million. The second tranche will raise up to approximately \$3.6 million and is subject to shareholder approval (and in respect of the Thorney Group's proposed participation in the placement, subject to receipt of ASIC relief as described in the investor presentation lodged with ASX the date of this Appendix 3B).

7F.3 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 cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)