

Announcement of Share Purchase Plan

Key highlights:

- After successfully securing commitments from investors/board for \$1.0m in a recent placement with completion subject to shareholder approval at the general meeting to be held 2 February 2024, Propell is pleased to offer eligible shareholders an opportunity to participate at the same price via a Share Purchase Plan (SPP)
- Propell Holdings offers Share Purchase Plan (SPP) at \$0.01 per share being a 10.81% discount to the 5-day VWAP at the Record Date
- Eligible shareholders can apply for up to A\$30,000 worth of new shares
- Proceeds from the SPP to support new product development and lending operations
- Details to be outlined in the forthcoming SPP Offer Booklet.

Propell Holdings Limited (ASX:PHL) (**Propell** or **the Company**) is pleased to offer eligible shareholders the opportunity to participate in a Share Purchase Plan (**SPP**) with an offer price of \$0.01 per share (**Offer Price**) being the same price as the placement announced 18 December 2023 (**Placement**). The Offer Price represents a 10.81% discount to the 5-day VWAP at the Record Date of 22 January 2024.

The SPP will provide each eligible shareholder with the opportunity to apply for up to A\$30,000 worth of new shares at the Offer Price.

Existing shareholders of the Company who have a registered address in Australia and New Zealand as at 7.00pm (Sydney time) on 22 January 2024 will be eligible to participate in the SPP.

The Company has not set a target raise amount for the SPP however pursuant to Exception 5, Listing Rule 7.2, the Company may issue up to a maximum of 36,106,656 shares, which at \$0.01 per share would raise \$361,066. In the event of oversubscriptions, the SPP may be subject to a scale-back of applications at the Company's discretion.

Shares issued under the SPP will rank equally with the Company's existing fully paid ordinary shares on issue. The SPP offer document (**Offer Booklet**) containing further details of the SPP is expected to be released on

the ASX on 25 January 2024, being the date on which the SPP will open, and dispatched to eligible shareholders in Australia and New Zealand on or about 29 January 2024.

Michael Davidson, Managing Director and CEO, commented, "We are pleased to offer an SPP to our existing shareholders to provide the opportunity to purchase new shares at the same price the placement announced in December. In addition to the Placement, funds raised will further support the Company's lending book growth."

Key Details of the Share Purchase Plan

- Offer Price: The offer price for the SPP will be \$0.01 per share.
- Eligibility: Those Shareholders that will be eligible to apply for New Shares under the SPP must:
 - be recorded in Propell's register of Shareholders at 7.00pm (Sydney time) on the Record Date; and
 - have a registered address in Australia, New Zealand or another jurisdiction where in the opinion of the Directors, it is lawful and reasonably practical for Propell to issue the New Shares as set out in Propell's shareholder register on the Record Date.
- Offer Period: The SPP offer period is expected to open on 25 January 2024 and close on 9 February 2024, which remains subject to any extension determined by the Board.
- Participation: Shareholders will have the opportunity to subscribe for a maximum value of \$30,000 per shareholder with increments of \$2,500, \$5,000, \$10,000, \$20,000 or \$30,000.
- Use of Funds: The proceeds from the SPP will be used for:
 - new product growth;
 - wholesale funding equity support;
 - for ongoing working capital; and
 - for corporate costs and the costs of the issue.
- Further Information: Detailed information regarding the SPP, including the terms and conditions, will be outlined in the SPP Offer Booklet that will be sent to eligible shareholders in accordance with the indicative timetable overleaf.

Accessing SPP Application Form Electronically

From the Open Date (25 January 2024) Shareholders can request an electronic copy of their personalised Share Purchase Plan application form to be emailed to them as soon as it is available via:

<https://propell.investorportal.com.au/propell-share-purchase-plan/>

Reach Markets are the advisers managing the Share Purchase Plan and can be contacted on 1300 805 795 or via advisers@reachmarkets.com.au. Reach Markets will receive 6% of gross proceeds raised by the SPP.

Join a Shareholder Briefing

Join the CEO of Propell Holdings, Michael Davidson, for an **online shareholder briefing at 12.00pm AEST (Brisbane time) on Monday the 5th of February 2024.**

Register for the session or request a recording at the link below:

<https://propell.investorportal.com.au/shareholder-briefing/>

The Company encourages all eligible shareholders to carefully review the SPP Offer Booklet when it is made available and consider their participation in the SPP.

Below is an Indicative Timetable of Key Dates in Respect of the SPP

Event	Date
Record Date of the SPP (7.00pm Sydney time)	22 January 2024
Announcement Date	23 January 2024
Opening Date of the SPP	25 January 2024
Closing Date of the SPP	09 February 2024
Issue and Allotment of New Shares under the SPP	16 February 2024
Dispatch of holding statements	16 February 2024
Quotation of New Shares under the SPP	19 February 2024

The above timetable is indicative only. Propell reserves the right to vary any of the key dates above, including the Closing Date and the Issue Date, without further notice.

The Company will provide regular updates to shareholders as the SPP progresses, including the opening and closing dates, as well as the release of the SPP Offer Booklet.

Shareholders with any questions or requiring further information are encouraged to contact the Company on the details provided below.

This announcement was authorised for release to the market by the Board of Propell Holdings Limited.

For further information, please contact:

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