



## ASX Release

### **NON-RENOUCEABLE ENTITLEMENT OFFER (the “ENTITLEMENT OFFER”) – ISSUE OF NEW SHARES**

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*Sydney Friday 18 March 2016*

NuSep Holdings Limited (**ASX: NSP**) (the **Company**) advises that pursuant to the non-renounceable Entitlement Offer on the basis of one (1) new share for every one (1) share held on the record date (19 February 2016) at an issue price of \$0.01 per new share, together with one (1) free attaching option exercisable at \$0.016 on or before 30 November 2016 for every new share subscribed for and issued, to raise up to approximately \$2.846 million before costs, that it issued 105,914,570 new shares with 105,914,570 attaching unlisted options on Thursday, 17 March 2016.

The total number of shares on issue in the Company is 390,531,572.

Holding Statements were dispatched yesterday to those Shareholders who applied for Entitlement Shares.

The Company advises that the amount of the shortfall shares under the Entitlement Offer is 178,702,432. The Entitlement Offer is fully underwritten by Transcoean Securities Pty Limited and accordingly, it is expected that Transcoean Securities Pty Limited (or its sub-underwriters) will subscribe for the remaining 178,702,432 new shares under the Entitlement Offer by no later than Friday, 1 April 2016.

The Company would like to thank all participating Shareholders for their support they have shown under the Entitlement Offer.

An Appendix 3B for the Entitlement Offer is attached.

### **For further information please contact:**

Alison Coutts  
Executive Chairman  
+61 2 8415 7300  
alison.coutts@nusep.com

# 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

NuSep Holdings Limited

ABN

120 047 556

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  | <div>(a) Fully paid ordinary shares</div> <div>(b) free attaching unlisted options</div>   |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued   | <div>a) 105,914,570 fully paid ordinary shares</div> <div>(b) 105,914,570 free attaching unlisted options</div>  |
| 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) | <div>(a) fully paid ordinary shares rank equally with existing shares</div> <div>(b) unlisted options with exercise price of 1.6 cents per new share, exercisable on or before 5.00pm, 30 November 2016.</div> |

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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4	<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>	<p>(a) Yes</p> <p>(b) No. The underlying shares will rank equally with existing shares.</p>
5	Issue price or consideration	<p>(a) \$0.01 per share</p> <p>(b) Nil</p>
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	<p>The shares and options the subject of this Appendix 3B are issued under a non-renounceable pro rata entitlements offer (Offer), announced previously to ASX.</p> <p>The funds raised from the Offer will be used to:</p> <ul style="list-style-type: none"> <li>• Settlement of debts and creditors;</li> <li>• Product development;</li> <li>• Working capital; and</li> <li>• Payment of expenses of entitlement offer</li> </ul>
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 in relation to the <sup>+</sup>securities the subject of this Appendix 3B, 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	37,123,956
6d	Number of <sup>+</sup> securities issued with security holder approval under rule 7.1A	Nil

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

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil				
6f	Number of +securities issued under an exception in rule 7.2	Nil				
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	24,739,306				
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.	17 March 2016				
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	<table><tr><th>Number</th><th>+Class</th></tr><tr><td>390,531,572</td><td>ORD</td></tr></table>	Number	+Class	390,531,572	ORD
Number	+Class					
390,531,572	ORD					

+ See chapter 19 for defined terms.

## Appendix 3B

### New issue announcement

<p>9</p> <p>Number and <sup>+</sup>class of all <sup>+</sup>securities not quoted on ASX (<i>including</i> the <sup>+</sup>securities in section 2 if applicable)</p>	<p>Number</p> <p>(b) 105,914,570</p>	<p><sup>+</sup>Class</p> <p>Unlisted exercisable at \$0.016 cents per new share, exercisable on or before 5.00pm, 30 November 2016.</p>
	<p>2,000,000</p>	<p>Unlisted exercisable at \$0.112 on or before 1 November 2016</p>
	<p>1,500,000</p>	<p>Unlisted exercisable at \$0.112 on or before 1 November 2017</p>
	<p>1,200,000</p>	<p>Unlisted exercisable at \$0.1015 on or before 5 December 2016</p>
	<p>1,200,000</p>	<p>Unlisted exercisable at \$0.1015 on or before 5 December 2017</p>
<p>10</p> <p>Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)</p>	<p>N/A</p>	

## Part 2 - Pro rata issue

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Non-renounceable
13	Ratio in which the <sup>+</sup> securities will be offered	1:1
14	<sup>+</sup> Class of <sup>+</sup> securities to which the offer relates	(a) Fully paid ordinary shares (b) Unlisted options
15	<sup>+</sup> Record date to determine entitlements	19 February 2016

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+ See chapter 19 for defined terms.

16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has security holders who will not be sent new offer documents  <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	Everywhere except for Australia and New Zealand
19	Closing date for receipt of acceptances or renunciations	10 March 2016
20	Names of any underwriters	Transocean Securities Pty Limited ABN 25 009 230 120
21	Amount of any underwriting fee or commission	The Company has agreed to pay the underwriter 6% of the gross proceeds raised under the Offer, 1% of the gross proceeds raised under the Offer as a co-ordination fee, a corporate advisory fee of \$45,000 and, subject to shareholder approval, issue to it 50 million unquoted Options exercisable at \$0.02 each (on or before the third anniversary of their issue date)
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	1 March 2016

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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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	15 February 2016
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A

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+ See chapter 19 for defined terms.

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|----|--|---------------|
| 32 | How do security holders dispose of their entitlements (except by sale through a broker)? | N/A           |
| 33 | +Issue date  | 17 March 2016 |

### 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

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+ See chapter 19 for defined terms.



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

38	Number of <sup>+</sup> securities for which <sup>+</sup> quotation is sought					
39	<sup>+</sup> Class of <sup>+</sup> securities for which quotation is sought					
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>					
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>					
42	Number and <sup>+</sup> class of all <sup>+</sup> securities quoted on ASX ( <i>including</i> the <sup>+</sup> securities in clause 38)	<table border="1"><thead><tr><th>Number</th><th><sup>+</sup>Class</th></tr></thead><tbody><tr><td></td><td></td></tr></tbody></table>	Number	<sup>+</sup> Class		
Number	<sup>+</sup> Class					

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



## 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	171,259,376
<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> <b>Note:</b> <ul style="list-style-type: none"> <li>• <i>Include only ordinary securities here – other classes of equity securities cannot be added</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>	9,887,044 2,383,250 6,011,860 57,951,516
<b>Subtract</b> the number of fully paid +ordinary securities cancelled during that 12 month period	
<b>“A”</b>	247,493,046

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+ 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>	37,123,957
<b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>	
<b>Insert</b> number of <sup>+</sup> 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"> <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> <b>Note:</b> <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>	37,123,956
<b>“C”</b>	37,123,956
<b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>	
<b>“A” x 0.15</b> <i>Note: number must be same as shown in Step 2</i>	37,123,957
<b>Subtract “C”</b> <i>Note: number must be same as shown in Step 3</i>	37,123,956
<b>Total [“A” x 0.15] – “C”</b>	1 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

## 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</b>

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

**Appendix 3B**  
**New issue announcement**

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<b>capacity is calculated</b>	
<b>“A”</b> <i>Note: number must be same as shown in Step 1 of Part 1</i>	247,493,046
<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>	24,739,305
<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 <sup>+</sup> 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>	
<b>“E”</b>	0

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+ 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>	24,739,305
<b>Subtract “E”</b> <i>Note: number must be same as shown in Step 3</i>	0
<b>Total</b> [“A” x 0.10] – “E”	24,739,305 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

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+ See chapter 19 for defined terms.