

27 November 2023

Ignite Limited successfully completes institutional component of its 1 for 1 pro rata accelerated non-renounceable entitlement offer.

Highlights

- Successful completion of the institutional component of IGNITE's entitlement offer to raise approximately \$2.585 million.
- The Institutional Entitlement Offer was strongly supported by existing institutional shareholders with take-up at over 80% (which represents over 57% of total entitlements).
- The Retail Entitlement Offer to seek to raise a further approximately \$1.32 million will open at 9.00am on 30 November 2023 and close at 5pm on 15 December 2023.

Institutional Entitlement Offer

Ignite Limited (**IGN** or the **Company**) is pleased to announce the successful completion of the institutional component (**Institutional Entitlement Offer**) of its 1 for 1 pro-rata accelerated non-renounceable entitlement offer (**Entitlement Offer**) of new fully paid ordinary shares in IGN (**New Shares**), details of which were announced to the ASX on 23 November 2023.

The Institutional Entitlement Offer closed on 24 November 2023. The Institutional Entitlement Offer had strong support from institutional investors, with a take-up rate from eligible investors greater than 80% under the Institutional Entitlement Offer.

The Institutional Entitlement Offer raised gross proceeds of approximately \$2.585 million at an offer price of \$0.05 per New Share

"The Directors are very pleased that the three largest shareholders have strongly supported the Institutional Entitlement Offer, said Mr Garry Sladden."

No shareholder approval is required in connection with the New Shares under the Institutional Offer.

Retail Entitlement Offer

New Shares subscribed for under the Institutional Entitlement Offer are expected to be settled on 30 November 2023 and to be issued and commence trading on the ASX on 4 December 2023. The dispatch of the retail entitlement offer booklet for the Retail Entitlement Offer (**Booklet**) with personalised entitlement and acceptance forms for eligible retail shareholders is scheduled to occur on 30 November 2023.

Eligible retail shareholders will be able to subscribe for 1 New Share for every 1 existing ordinary share held in IGN as at 7.00pm on the record date of 27 November 2023, at the offer price of \$0.05 per New Share, being the same as the price paid per New Share by investors in the Institutional Offer.

The terms and conditions under which eligible retail shareholders may apply for New Shares and Additional New Shares under the Retail Entitlement Offer are outlined in the Booklet. Copies of the Booklet will be available on the ASX website and our website from 30 November 2023.

This announcement has been approved by the Board of Directors of Ignite Limited

For enquiries please contact: Ian Gilmour on 1300 481 179.