



Update Summary

Entity name

BEONIC LTD

Announcement Type

Update to previous announcement

Date of this announcement

24/6/2024

Reason for update to a previous announcement

To rectify the total number of free attaching options which should have been 121,818,939 including
31,837,121 options under Tranche 1
73,276,516 options under Tranche 2
8,522,728 options to directors participating in the Placement and
8,182,575 options to the Joint Lead Managers as fees for services provided,
all subject to shareholder approval.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

BEONIC 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

20009264699

1.3 ASX issuer code

BEO

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

To rectify the total number of free attaching options which should have been 121,818,939 including
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73,276,516 options under Tranche 2
8,522,728 options to directors participating in the Placement and
8,182,575 options to the Joint Lead Managers as fees for services provided,
all subject to shareholder approval.

1.4b Date of previous announcement to this update

19/6/2024

1.5 Date of this announcement

24/6/2024

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	29/7/2024	Estimated	

Comments

The issue of one (1) free attaching option for every two (2) New Shares issued under the Placement Tranche 1 and Tranche 2 and to the Joint Lead Managers (as fees for the services provided), will be subject to shareholder approval at an Extraordinary General Meeting to be scheduled in July 2024.

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)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a 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?

No

ASX +security code

New class-code to be confirmed

+Security description

Options exercisable at \$0.044 and expiring 29 August 2027

+Security type

Options

**Number of +securities proposed to be issued**

121,818,939

Reason for the update of 'Number of +securities proposed to be issued'

To rectify the total number of free attaching options from 130,341,668 to 121,818,939. If 121,818,939 options are exercised, 121,818,939 fully paid ordinary shares will be issued.

Offer price details**Are the +securities proposed to be issued being issued for a cash consideration?**

No

Please describe the consideration being provided for the +securities

One free attaching option for every two New Shares issued under the Placement Tranche 1, Tranche 2, Participation of Directors in the Placement and to the Joint Lead Managers as fees for the services provided.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0440	29/8/2027

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

BEO : ORDINARY FULLY PAID

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

130,341,668 fully paid ordinary shares

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.<https://www.beonic.com/investor-relations>

Part 7C - Timetable

7C.1 Proposed +issue date

29/8/2024



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

29/7/2024

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?

Canaccord Genuity (Australia) Limited and Alpine Capital Pty Limited acted as Joint Lead Managers to the Placement.

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

At the time of settlement of the second tranche of the Offer and subject to shareholder approval, the Company will issue to the Joint Lead Managers up to 8,182,575 options and fees of \$180k (on the same terms as the attaching options) for services provided in connection with the Placement.

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

Legal and advisory fees of approximately \$100,000.

Part 7F - Further Information

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

Funds raised will be applied to the continued execution of the Company's strategic refresh, including:
Restructuring & staff exit costs;
Investment in new sales and marketing functions;
Working capital; and
Offshore software development

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

Participants in the placement will be offered 1 free attaching option for every two new shares issued, exercisable at A\$0.044, expiring three (3) years from the date of issue (Attaching Options), subject to shareholder approval and lodgement of a disclosure document with the Australian Securities and Investments Commission