

27 October 2021

The Manager
Company Announcements Office
Australian Securities Exchange
Level 5, 20 Bridge Street
SYDNEY NSW 2000

BIR Financial Limited (ASX:BIR): Conversion of Convertible Notes

BIR Financial Limited (**BIR** or the **Company**) provides the following update in relation to the sale of the 4 million convertible notes which was announced to the market on 26 October 2021 (**Convertible Notes**).

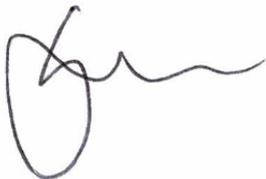
Pursuant to a conversion notice served on the Company on 26 October 2021, the Company:

1. Has today issued 20,185,797 fully paid ordinary shares to Wagering Technologies Pty Ltd (**Wagering**) in accordance with the terms of the Convertible Note Subscription Agreement (**Agreement**) approved by Shareholders at meetings held on 6 February 2020 and 30 November 2020 (**Meetings**) at the conversion rate as defined in the Agreement being the aggregate face value of the notes divided by the 5 day volume weighted average price of the shares as traded on the ASX as at the date immediately before the date of the notice of conversion (**Conversion Rate**); and
2. Subject to Shareholder approval, will issue 155,813,294 fully paid ordinary shares to Wagering based on the Conversion Rate. It is anticipated that the Shareholder meeting to approve the issues of these shares will be held on or before 31 December 2021.

As the terms of the Convertible Notes were approved by Shareholders at the Meetings, the Company is not relying on its placement capacity under ASX Listing Rules 7.1 or 7.1A.

An Appendix 2A and a Cleansing Notice for this issue will be issued shortly.

Yours faithfully



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Gregory Starr
Director and Chief Financial Officer
BIR Financial Limited