

AQUABOTIX

UUV Aquabotix Ltd., C/- Sundaraj & Ker
Level 36, Australia Square, 264 George Street
Sydney NSW 2000

Not for release to US wire services or distribution in the United States

23 April 2019

The Manager
Market Announcements Office
Australian Securities Exchange
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

UUV AQUABOTIX LTD PRO-RATA RENOUNCEABLE ENTITLEMENT OFFER

UUV Aquabotix Ltd (ACN 616 062 072) (**Company**) is pleased to announce its intention to undertake a pro rata renounceable entitlement offer of one (1) new fully paid ordinary share in the capital of the Company (**Share**) for every one (1) Share held by eligible shareholders at an issue price of \$0.006 per Share to raise up to approximately \$974,813 (**Entitlement Offer**). There is no minimum subscription in respect of the Entitlement Offer. Further details of the Entitlement Offer are set out below.

Eligible shareholders will comprise those shareholders with a registered address in Australia or New Zealand, or who are institutional "accredited investors" within the meaning of Rule 501(a)(1), (2), (3) or (7) under the US Securities Act of 1933 with a registered address in the United States of America, as at 5:00pm (WST) on the record date.

Capital Structure

As at the date of this announcement, the Company has 162,468,795 Shares on issue. The maximum number of new Shares to be issued under the Entitlement Offer is 162,468,795. At the conclusion of the Entitlement Offer, the total number of issued Shares in the Company will be up to a maximum of 324,937,590.

Use of funds

The Company proposes to use the proceeds of the Entitlement Offer as follows:

Item	Proceeds of the Offer	Full Subscription (\$)	%
1	Research and Development	\$113,921	12%
2	Sales and Marketing	\$227,603	23%
3	Expenses of the Offer	\$135,496	14%
4	Repayment of related party loan	\$206,312	21%
5	Working capital	\$291,481	30%

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	Total	\$974,813	100%
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The above expenditure budget is indicative only and may change according to circumstances prevailing at the time.

In parallel with determining the use of funds for this Entitlement Offer, the Company has also conducted a review of its cost base and following that review, has undertaken, and continues to undertake, a number of cost reduction initiatives. These initiatives are expected to maximise the Company's cash runway following the Entitlement Offer, allowing the Company to continue to advance the development of its existing product offering, in addition to seeking out potentially complementary products, where appropriate.

Additional information

Share entitlements are renounceable and shareholders may sell or transfer some or all of their entitlements. Any fractional entitlements arising from the Entitlement Offer will be rounded up. Further details will be included in the prospectus.

In the event that eligible shareholders do not accept their entitlements in full, a shortfall will arise allowing eligible shareholders to apply for additional Shares (**Shortfall Shares**) over and above their entitlements (additional Shares will be issued to the extent there is a shortfall under the Entitlement Offer). The allocation of the Shortfall Shares will be at the discretion of the Board in conjunction with the lead manager, Brentridge Capital Pty Ltd (a related party of the Company – further details will be included in the prospectus). Shortfall Shares will be allocated in priority to eligible shareholders who take up their full entitlements (who are not related to Directors) on a pro rata basis in accordance with their entitlements under the Entitlement Offer, with any remaining Shortfall Shares to be placed to third parties.

Shares issued under the Entitlement Offer will rank equally with existing Shares on issue on the record date. The Company will make application for official quotation of the new Shares proposed to be issued under the Entitlement Offer.

Timetable

Further details of the Entitlement Offer, including details on how to accept and key risks of the Entitlement Offer, will be set out in a prospectus which is expected to be released to the ASX on 24 April 2019 and despatched to shareholders on 6 May 2019. Outlined below is a timetable of relevant events and dates relating to the Entitlement Offer. These events and dates are indicative only and subject to change. Subject to the ASX Listing Rules, the Corporations Act and other applicable laws, the Company's Board reserves the right to modify all dates, including the Entitlement Offer closing date.

Event	Date
Announcement of Offer	Tuesday, 23 April 2019
Lodgement of Prospectus with the ASIC	Wednesday, 24 April 2019

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Lodgement of Prospectus & Appendix 3B with ASX	Wednesday, 24 April 2019
Notice sent to Optionholders	Wednesday, 24 April 2019
Notice sent to Shareholders	Monday, 29 April 2019
Ex-date	Tuesday, 30 April 2019
Rights Trading commences	Tuesday, 30 April 2019
Record Date for determining Entitlements	Wednesday, 1 May 2019
Prospectus sent out to Shareholders & Company announces this has been completed	Monday, 6 May 2019
Rights Trading Ends	Wednesday, 8 May 2019
Shares quoted on a deferred settlement basis	Thursday, 9 May 2019
Last day to extend Closing Date*	Friday, 10 May 2019
Closing Date*	Wednesday, 15 May 2019
ASX notified of under subscriptions	Monday, 20 May 2019
Issue date/Deferred Settlement Trading Ends	Wednesday, 22 May 2019
Quotation of Shares issued under the Offer*	Thursday, 23 May 2019

Application for new Shares under the Entitlement Offer may only be made by completing the Application Form which accompanies the prospectus.

Shareholders eligible to participate in the Entitlement Offer should read the prospectus carefully and consult professional advisers as necessary.

Enquiries

Any enquiries regarding the Entitlement Offer should be directed to:

Jonathan Swain
Company Secretary
+61 2 8880 5130

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