

ASX Announcement

LGI Limited (ASX: LGI)

30 September 2022

PRE-QUOTATION DISCLOSURE

LGI Limited (the '**Company**' or '**LGI**') has successfully completed the issue of 16,666,667 fully paid ordinary shares (**Shares**) at an issue price of \$1.50 per Share, under the Offer described in its prospectus dated 17 August 2022 and supplementary prospectus dated 31 August 2022 (together called '**Prospectus**').

The following information is given for release to the market in connection with the commencement of official quotation of the Company's fully paid ordinary shares on the ASX. Capitalised items used but which have not otherwise been defined in this document have the meaning given to them in the Prospectus.

1. DESPATCH OF HOLDING STATEMENTS

CHESS allotment notices and issuer sponsored holding statements were despatched on 28 September 2022.

2. CAPITAL STRUCTURE

On 27 September 2022, the Company confirms the issue of:

- 16,666,667 Shares at an issue price of \$1.50 per Share under the Offer to raise a total of \$25,000,000.50;
- 300,000 Options to the Director and Chief Executive Officer Dr Jessica North at a strike price of \$0.70 expiring on 31 January 2025;
- 100,000 Options to the Director and Chief Executive Officer Dr Jessica North at a strike price of \$0.925 expiring on 31 January 2025;
- 100,000 Options to the Company Secretary and Chief Financial Officer Mr Dean Wilkinson at a strike price of \$0.925 expiring on 31 January 2025; and
- 363,333 Shares at an issue price of \$1.50 (**Director IPO Escrow Shares**).

The Company's capital structure as at Completion of the Offer is set out below:

	Number of Securities
Shares on the issue as the date of the Prospectus	71,228,056
Director IPO Escrow Shares	363,333
Shares issued under the Offer	16,666,667
Total Shares on issue	88,258,056
Options	500,000
Total Options on issue	500,000

3. ESCROWED SECURITIES

Director IPO Escrow Shares

Mr Vik Bansal received 283,333 Director IPO Escrow Shares and Ms Abigail Cheadle received 80,000 Director IPO Escrow Shares in connection with the IPO. The Director IPO Escrow Shares are the subject of a voluntary escrow agreement for three years from the date of listing.

Shareholder	Three Year Voluntary Escrowed Shares
Ariana Vernon Holdings Pty Ltd ACN 619 487 142 as trustee of the VB Family Trust	283,333 Shares
Freggie Pty Ltd ACN 600 327 428 as trustee for the Cheadle Family Trust	80,000 Shares

Founders, Key Management Personnel, and Director Voluntary Escrow

48,935,956 Shares and **500,000 Options** held by Founders, Key Management Personnel, and Board members of the Company are subject to a voluntary escrow, with the escrow release occurring in accordance with the following schedule:

- One third (1/3) of their Shareholding can be dealt with two business days after release of Half Year 2023 results;
- One third (1/3) of their Shareholding can be dealt with two business days after release of Full Year 2023 results; and
- One third (1/3) of their Shareholding can be dealt with two business days after release of Half Year 2024 results.

Shareholder	Voluntary Escrowed Securities
Ariana Vernon Holdings Pty Ltd ACN 619 487 142 as trustee for the VB Family Trust	171,429 Shares
McGavin Holdings (Aust) Pty Ltd ACN 107 036 082 as trustee for the T&S McGavin Family Trust	13,282,930 Shares
RD & KA McGavin Pty Ltd ACN 109 779 946 as trustee for the RD & KA McGavin S/F	142,856 Shares
Blakin Technologies Pty Ltd ACN 145 281 116	17,593,232 Shares
Andrew Peters as trustee for the Highcrest Family Trust	490,858 Shares
Jessica North	1,299,200 Shares 300,000 Options excisable at \$0.70 100,000 Options excisable at \$0.925
Picarra Holdings Pty Ltd ACN 117 568 724 as trustee for the Picarra Land Trust	10,048,064 Shares
Rodney Bloomer & Vivienne Bloomer as trustees for the The Coolabine Family Trust	5,036,500 Shares
Jarryd Doran	378,214 Shares
Dean Wilkinson	271,996 Shares 100,000 Options excisable at \$0.925

The key terms of the Options are outlined in the Section 8.8 of the Prospectus

4. On Completion, LGI Directors and KMP's will hold the following number of Shares and Options in the Company:

Director	No of Shares	No. of Options
Vikas Bansal	500,000 Shares	-
Abigail Cheadle	80,000 Shares	-
Timothy McGavin	13,282,930 Shares	-
Andrew Peters	500,858 Shares	-
Jessica North	1,299,200 Shares	300,000 Options excisable at \$0.70 100,000 Options excisable at \$0.925
Adam Bloomer	17,593,232 Shares	-
Dean Wilkinson	271,996 Shares	100,000 Options excisable at \$0.925
Jarryd Doran	378,214 Shares	-

ASX Confirmation:

LGI has been granted the following confirmation by ASX in respect of the Listing Rule 9.13: A confirmation that none of the Company's securities on issue after the completion of the Offer and admission to the official list of the ASX will be considered restricted securities and no escrow requirements will be imposed by the ASX.

This announcement was authorised for release by the Directors of LGI Limited.

-ENDS-

For enquiries, please contact:

Hasaka Martin

Company Secretary

hasaka.martin@emersonoperations.com.au

Dean Wilkinson

**Chief Financial Officer, Company Secretary
and Investor relations**

dean.wilkinson@lgi.com.au

About LGI (ASX: LGI)

LGI is an established domestic market leader in the recovery of biogas from landfill, and the subsequent conversion into renewable electricity and saleable environmental products. LGI's vertically integrated operations cover the engineering and management of landfill gas infrastructure, whilst providing solutions to create opportunities for the generation of renewable electricity and carbon abatement. LGI is addressing an inherent environmental issue for waste disposal sites.

For more information, please visit <https://lgi.com.au/for-investors/#corporate-governance>.