



Announcement Summary

Entity name

NUTRITIONAL GROWTH SOLUTIONS LTD

Announcement Type

New announcement

Date of this announcement

22/8/2022

The Proposed issue is:

☒ A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
NGSO	OPTION EXPIRING 19-NOV-2023	19,980,000
NGS	ORDINARY FULLY PAID	29,000,000

Proposed +issue date

31/8/2022

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

NUTRITIONAL GROWTH SOLUTIONS 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

ARBN

Registration Number

642861774

1.3 ASX issuer code

NGS

1.4 The announcement is☒ New announcement**1.5 Date of this announcement**

22/8/2022

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	7/10/2022	<input checked="" type="checkbox"/> Estimated	

Comments

Shareholder approval will be sought to issue the free attaching options, lead manager options and participation in the placement by related parties.

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)?

☒ Existing class

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

☒ Yes

Details of +securities proposed to be issued

ASX +security code and description

NGS : ORDINARY FULLY PAID

Number of +securities proposed to be issued

29,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes

In what currency is the cash

What is the issue price per



consideration being paid?

AUD - Australian Dollar

+security?

AUD 0.12000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Attaching +Security

Is the proposed attaching 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)?

☒ Existing class

Attaching +Security - Existing class (additional +securities in a class that is already quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ASX +security code and description

NGSO : OPTION EXPIRING 19-NOV-2023

Number of +securities proposed to be issued

14,500,000

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

The options are free attaching options issued on a 1 option for every 2 placement shares basis.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX)

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



or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ No

☒ Existing class

Details of +securities proposed to be issued

ASX +security code and description

NGSO : OPTION EXPIRING 19-NOV-2023

Number of +securities proposed to be issued

5,480,000

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

These options are being issued as part consideration of the lead manager's fee.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Part 7C - Timetable

7C.1 Proposed +issue date

31/8/2022

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?

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

**7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

16,652,589 fully paid ordinary shares

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

11,930,745 fully paid ordinary shares

7D.1c (ii) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate

The Company considered the Placement, compared to other types of capital raising (where existing ordinary shareholders would have been eligible to participate), was the most efficient and expedient method of raising funds. If the Company conducts a further capital raising in the future, it will continue to consider all options, including those where existing ordinary shareholders would have been eligible to participate.

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?

Molo Capital Limited

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

2% management fee on the gross amount raised;
4% capital fee on the gross amount raised;
2,000,000 listed options; and
1 listed option for every A\$1 raised (3,480,000 listed options)

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



Part 7F - Further Information

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

Sales and marketing efforts in North America;
Sales and marketing efforts in South East Asia;
Research and development as part of clinical trials and new product development;
Working capital & inventory to support supply of product into retail expansion.

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

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)