



ASX Announcement
16 January 2019

Listing Rule 3.10.5A Disclosure

The following information is provided in accordance with Listing Rule 3.10.5A and Listing Rule 7.1A.4(b) with reference to the Appendix 3B lodged by the Company on 16 January 2019 regarding the issue of 241,815,011 ordinary shares upon completion of the first tranche of the placements announced to the ASX on 2 January 2019 (**Placements**), all of which were issued without disclosure under Listing Rule 7.1A.

- a) Details of the dilution to existing holders of ordinary securities caused by the issue:

Number of shares on issue prior to the Placement: 3,107,314,772

<i>Placement issue under Listing Rule 7.1A (241,815,011 shares)</i>	
<i>Total dilution as a result of the Placement</i>	<i>7.22%</i>

Number of shares on issue following the Placement: 3,349,129,783¹

- b) The Company issued the shares as a placement under ASX Listing Rule 7.1A to fulfil their obligations under the subscription agreements entered into by the Company to raise a total of \$8 million (before costs) in two tranches, as announced on 2 January 2019.
- c) The Company confirms that the Placement was not underwritten.
- d) Legal fees of approximately \$10,000 were incurred in connection with the issue.

¹ Does not include an additional 133,333,333 Shares that were issued on 15 January 2019 upon conversion of Convertible Notes with a face value of 1.5 cents each, expiring 12 March 2023 pursuant to Resolution 4 approved by shareholders on 19 November 2018.

-ENDS-

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