



ASX Announcement
29 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 29 January 2019 regarding the issue of 10,000,000 ordinary shares from a share placement announced to the ASX on 24 December 2018 (**Placement**), 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:
- | | |
|---|----------------------------|
| i. Number of shares on issue prior to the Placement: | 3,482,463,116 |
| ii. Placement issue under Listing Rule 7.1A: | 10,000,000 |
| iii. Number of Shares on issue following the Placement: | 3,492,463,116 ¹ |
| iv. Dilution as a result of the Placement: | 0.28% |
- b) The Company issued the shares as a placement under ASX Listing Rule 7.1A to fulfil their obligations under the Deed of Settlement and Release that was executed in settlement of the court proceedings with Mighty River International as announced on 24 December 2018.
- c) The Company confirms that the Placement was not underwritten.
- d) No fees were incurred in connection with the issue.

¹ Does not include an additional 18,283,333 Shares that were issued on 21 January 2019 upon conversion of existing loans from non-related third parties without shareholder approval under Listing Rule 7.1.

-ENDS-

For further information please contact:

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