



28 September 2022

Australian Securities Exchange Limited
10th Floor
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam,

RE: UPDATE ON LOYALTY OPTIONS OFFER

As announced by the Company on 18 August 2022, it is the Company's intention to undertake a Loyalty Options Offer of one (1) loyalty option (**Loyalty Option**) at a subscription price of \$0.004 for every eight (8) Shares held by all Shareholders with a registered address in Australia or New Zealand on the record date (**Loyalty Options Offer**). The Loyalty Options will have an exercise price of \$0.03 and expire on 30 September 2024.

Holders of existing Options will not be entitled to participate in the Loyalty Option issue in respect of any existing Options that they hold, unless those existing Options have been validly exercised (and resulting Shares are allotted and issued) before the Record Date.

The Directors wish to amend the proposed timetable that was released on 18 August 2022 for the Loyalty Options Offer, such that the lodgment of the prospectus and Record Date will be deferred for a short period of time, and the balance of the timetable will be adjusted accordingly.

The Company will further announce to the market once the revised indicative timetable for the Loyalty Options Offer is finalized.

Authorised by

David Breeze
Managing Director