

9 October 2023

NSX Markets Announcements
National Stock Exchange of Australia
1 Bligh Street
Sydney NSW 2000

**Phoenician International Limited ARBN 659 284 152 –
Release of Shares from Escrow**

Phoenician International Limited (NSX: PHI) (**Company**) advises that it has applied for the quotation of 14,500,000 ordinary shares of the Company that were subject to a 12-month escrow period from the date of listing on the NSX.

The escrow period is scheduled to cease on 12 October 2023.

Attached to this announcement is the duly completed ***NSX Quotation of Additional Securities***.

Issued by: Phoenician International Limited

Authorised by: The Board of Phoenician International Limited

For further information, please contact James Barrie, Company Secretary, at +61 401 727 273.

Application for Quotation of Additional Securities

File Reference:

I:\Issuers\Firms\website forms\documents 2016\issuers\NSX Quotation of Additional Securities.doc



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Introduction

To ensure the efficient processing of this form by NSX, please:

1. Adhere to the suggested number of the annexures required by this form.
2. Complete **all** statements and questions in this form. (NSX can provide an electronic version of this form on request).



New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to NSX as soon as available. Information and documents given to NSX become NSX's property and may be made public.

Introduced 11 March 2004. Revised 7 March 2016.

Name of entity

PHOENICIAN INTERNATIONAL LIMITED

ABN/ACN

ARBN 659 284 152

We (the entity) give NSX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|-----|
| 1 | Class of securities issued or to be issued | N/A |
| 2 | Number of securities issued or to be issued (if known) or maximum number which may be issued | N/A |
| 3 | Principal terms of the securities (eg, if options, exercise price and expiry date; if partly paid securities, the amount outstanding and due dates for payment; if convertible securities, the conversion price and dates for conversion) | N/A |
| 4 | <p>Do the securities rank equally in all respects from the date of allotment with an existing class of quoted securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment | N/A |



5	Issue price or consideration	N/A	
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	N/A	
7	Dates of entering securities into uncertificated holdings or despatch of certificates	N/A	
8	Number and class of all securities quoted on NSX (including the securities in clause 2 if applicable)	Number	Class
		N/A	
9	Number and class of all securities not quoted on NSX (including the securities in clause 2 if applicable)	Number	Class
		320,000	PERFORMANCE RIGHTS
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A	



Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the securities will be offered	N/A
14	Class of securities to which the offer relates	N/A
15	Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has security holders who will not be sent new issue documents <small>Note: Security holders must be told how their entitlements are to be dealt with.</small>	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A

25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	Despatch date	N/A



Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the securities are equity securities, the names of the 20 largest holders of the additional securities, and the number and percentage of additional securities held by those holders

36 If the securities are equity securities, a distribution schedule of the additional securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional securities

Entities that have ticked box 34(b)

38 Number of securities for which quotation is sought

39 Class of securities for which quotation is sought





40 Do the securities rank equally in all respects from the date of allotment with an existing class of quoted securities?

YES

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

RELEASE FROM 12-MONTH ESCROW.
ESCROW PERIOD WILL END ON 12 OCTOBER 2023

42 Number and class of all securities quoted on NSX (*including* the securities in clause 38)

Number	Class
105,000,000	ORDINARY



