

4 May 2021

Capital Raising – 1 for 3 Non-Renounceable Rights Issue at \$0.03 per fully paid ordinary share April – May 2021

Issue Summary:

The offer was a 1 for 3 non-renounceable rights issue at \$0.03 to raise a potential \$705,426 from 23,514,198 shares, based on the 3.33% discount to the 30-day volume weighted average share price being \$0.031 as at 15 March 2021. Shareholders were allowed the opportunity to take up further shares if there was a shortfall. The offer closed on Thursday 29 April 2021.

Results:

349 out of 3,158 shareholders participated in the offer, taking up 23,514,200 shares with a value of \$705,426. Of these participants, 107 shareholders took up an additional 5,984,092 shares with a value of \$17,942.76 from the shortfall. Overall, 23,514,200 shares were applied for with a value of \$705,426.

We would like to take this opportunity of thanking our shareholders for their support.

Geoff Acton

Company Secretary