



Announcement Summary

Entity name

FRUGL GROUP LIMITED

Announcement Type

New announcement

Date of this announcement

Friday December 11, 2020

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

| ASX +security code | +Security description | Maximum Number of +securities to be issued |
|---------------------------|------------------------------------|---|
| FGLAN | OPTION EXPIRING 30-JUN-2022 EX 15C | 14,000,000 |

Proposed +issue date

Monday December 14, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

FRUGL GROUP LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

80096870978

1.3 ASX issuer code

FGL

1.4 The announcement is

New announcement

1.5 Date of this announcement

Friday December 11, 2020

1.6 The Proposed issue is:

A placement or other type of issue

For personal use only



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

Yes

7A.1a Conditions

| Approval/Condition | Date for determination | Is the date estimated or actual? | ** Approval received/condition met? |
|---------------------------|--------------------------|--|-------------------------------------|
| +Security holder approval | Monday November 30, 2020 | <input checked="" type="checkbox"/> Actual | Yes |

Comments

Shareholder approval was granted on 30 November 2020 to issue options to Directors of the Company as part remuneration for director services.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

FGLAN : OPTION EXPIRING 30-JUN-2022 EX 15C

Number of +securities proposed to be issued

14,000,000

Offer price details



Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Securities are being issues as part payment for investor relations services provided to the Company.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.004200

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

Monday December 14, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Monday November 30, 2020

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses



7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

N/A

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Unlisted options exercisable at \$0.15 on or before 30 June 2020:
7,000,000 to Directors of the Company as part payment
4,000,000 to employees as incentive based remuneration
3,000,000 to advisors as part payment

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

Issue of the options were approved by shareholders at the Company's AGM on 30 November 2020.
Further details of the issues can be found in the notice of meeting.