Announcement Summary

Entity name

WOOBOARD TECHNOLOGIES LIMITED

Announcement Type

New announcement

Date of this announcement

Thursday February 11, 2021

The Proposed issue is:

☑ A placement or other type of issue

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

Maximum Number of ASX +security code +Security description +securities to be issued

WOO **ORDINARY FULLY PAID** 605,540,680

Proposed +issue date

Tuesday February 16, 2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

WOOBOARD TECHNOLOGIES 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

ACN

1.3 ASX issuer code

WOO

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

Thursday February 11, 2021

1.6 The Proposed issue is:

A placement or other type of issue

Registration Number

600717539

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

☑ No

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

WOO: ORDINARY FULLY PAID

Number of +securities proposed to be issued

605,540,680

Offer price details

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

Yes

In what currency is the cash consideration being paid?

What is the issue price per +security?

AUD - Australian Dollar AUD 0.00300

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

✓ Yes

Proposed issue of securities

Part 7C - Timetable

7C.1 Proposed +issue date

Tuesday February 16, 2021

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?
⊗ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

✓ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

363,324,409 Shares

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

242,216,271 Shares

7D.1c (ii) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate

Further information can be found in the announcement lodged with the ASX on 11 February 2021.

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
⊗ No

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

⊗ No

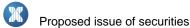
7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☑ No

Part 7E - Fees and expenses

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

✓ Yes



7E.1a Who is the lead manager/broker?

Clee Capital will act as the lead manager for the raise and will be paid a fee of 7%. In addition, Clee Capital will be granted 133,000,000 options, subject to shareholder approval, excercisable at \$0.005 per share.

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Clee Capital will act as the lead manager for the raise and will be paid a fee of 7%. In addition, Clee Capital will be granted 133,000,000 options, subject to shareholder approval, excercisable at \$0.005 per share.

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

Further information can be found in the announcement lodged with the ASX on 11 February 2021.

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

N/A