

CONFIRMATIONS AND COMPLETION OF ACQUISITION

3D Metalforge Limited (ACN 644 780 281) (**Company**) provides the following confirmations to satisfy conditions for the admission of the Company's securities to quotation on ASX.

Capitalised terms in this announcement have the same meaning as given under the Company's prospectus dated 21 December 2020 (**Prospectus**) unless the context otherwise requires.

Completion of Public Offer

The Company confirms that all conditions to the Public Offer under the Prospectus have been satisfied and the Company has issued 50,000,000 Shares under the Public Offer at an issue price of \$0.20 per Share to raise \$10,000,000 (before costs).

Completion of Acquisition

The Company confirms that the conditions precedent to the Implementation Agreement have been satisfied and the Acquisition has completed. In accordance with the terms of the Implementation Agreement, the Company has issued 130,000,000 Consideration Shares to the Vendors.

Completion of Lead Manager Offer

In addition to the Shares issued pursuant to the Public Offer and the Consideration Offer, the Company confirms that it has also issued 500,000 Shares under the Lead Manager Offer.

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CAPITAL STRUCTURE

The capital structure of 3D Metalforge Limited (ACN 644 780 281) (**Company**) as at the date of admission of the Company to the Official List of the ASX is set out below.

Security	Number
Shares	190,119,285
Options ¹	1,300,000

Notes:

1. Exercisable at \$0.25 each on or before 11 December 2023.

RESTRICTED SECURITIES

The Company confirms that following admission to quotation of the Company's securities on the Official List of the ASX, the following securities will be restricted pursuant to the ASX Listing Rules for the period outlined below.

Class	Number	Restriction Period
Shares	92,711,249	24 months from the date of quotation
Shares	680,845	12 months from date of issue of securities in 3D Infra Pte Ltd, being 28 April 2020
Shares	1,258,500	12 months from date of issue of the Shares, being 26 November 2020
Options	1,300,000	24 months from the date of quotation

The Company confirms that no securities will be subject to voluntary escrow.

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TERMS AND CONDITIONS OF OPTIONS

The terms and conditions of the Options on issue in the Company are set out below.

Entitlement	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
Exercise Price	Subject to the clause entitled reconstruction of capital (set out below) the amount payable upon exercise of each Option will be \$0.25 (Exercise Price).
Expiry Date	Each Option will expire at 5:00 pm (WST) on the third anniversary of its date of issue (Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
Exercise Period	The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).
Notice of Exercise	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Notice of Exercise) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
Exercise Date	A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date).
Timing of issue of Shares on exercise	<p>Within five Business Days after the later of the following:</p> <ul style="list-style-type: none"> (i) the Exercise Date; and (ii) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information, but in any case, no later than 20 Business Days after the Exercise Date, the Company will: (iii) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; (iv) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (v) if admitted to the Official List at the time, apply for Official Quotation of Shares issued pursuant to the exercise of the Options. <p>If a notice delivered under (iv) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.</p>
Shares issued on exercise	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
Quotation of Shares issued on exercise	If admitted to the Official List at the time, application will be made by the Company to ASX for Official Quotation of the Shares issued upon the exercise of the Options.
Reconstruction of capital	If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
Participation in new issues	There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
Change in exercise price	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
Transferability	The Options are only transferable, assignable or able to be otherwise disposed or encumbered with the consent of the Board.

UPDATED STATEMENT OF FINANCIAL POSITION

The following is an updated statement of financial position for 3D Metalforge Limited (ACN 644 780 281) (**Company**) based on actual funds raised of \$10,000,000 under the prospectus issued by the Company dated 21 December 2020:

\$'000	3D Metalforge Limited	3D Infra Pte Ltd	Consolidation	Pro forma	
	30-Nov-2020	30-Jun-2020		Adjustments	Consolidated
	Audited	Reviewed			
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	772	300	1,072	8,763	9,835
Trade receivables	-	181	181	9	190
Other receivables	-	123	123	12	135
Related party current assets	-	2	2	-	2
Prepayments	-	77	77	(9)	68
Inventories	-	118	118	(41)	77
TOTAL CURRENT ASSETS	772	802	1,573	8,735	10,308
NON-CURRENT ASSETS					
Property, Plant & Equipment	-	1,176	1,176	(57)	1,119
Intangible Assets	-	681	681	(2)	679
Other Receivables	-	46	46	(45)	1
TOTAL NON-CURRENT ASSETS	-	1,904	1,903	(104)	1,799
TOTAL ASSETS	772	2,706	3,476	8,631	12,107
LIABILITIES					
CURRENT LIABILITIES					
Trade Payables	(125)	(354)	(479)	(42)	(521)
Other payables	-	(672)	(672)	(230)	(902)
Lease Liabilities	-	(1,207)	(1,207)	-	(1,207)
Related party loans	-	(241)	(241)	234	(7)
Loans	-	(737)	(737)	(89)	(826)
TOTAL CURRENT LIABILITIES	(125)	(3,212)	(3,336)	(127)	(3,463)
NON-CURRENT LIABILITIES					
Lease Liabilities	-	(414)	(414)	91	(323)
Related party loans	-	(1,280)	(1,280)	51	(1,229)
Loans	-	(139)	(139)	(446)	(585)
TOTAL NON-CURRENT LIABILITIES	-	(1,833)	(1,833)	(303)	(2,136)
TOTAL LIABILITIES	(125)	(5,045)	(5,169)	(430)	(5,599)
NET ASSETS	648	(2,340)	(1,693)	8,201	6,508
EQUITY					
Issued Share Capital	693	5,155	5,847	34,492	40,339
Share-based Payment Reserves	-	749	749	498	1,247
Translation Reserves	-	(29)	(29)	-	(29)
Acquisition Reserve	-	-	-	(25,353)	(25,353)
Accumulated Losses	(45)	(8,215)	(8,260)	(1,437)	(9,697)
TOTAL EQUITY/ (DEFICIENCY)	648	(2,340)	(1,693)	8,201	6,508

STATEMENT OF COMMITMENT OF FUNDS

The Company intends to apply the funds raised from the Public Offer (being \$10,000,000) together with its existing cash reserves over the next two (2) years as follows:

Use of Funds	Maximum Subscription \$10M	
	\$	%
Existing cash reserves	1,072,293	9.7%
Funds raised from the Public Offer	10,000,000	90.3%
Total	11,072,293	100%
Allocation of funds		
Equipment ¹	1,500,000	13.5%
International expansion ²	4,000,000	36.1%
Research and Development	500,000	4.5%
Loan repayment ³	1,000,000	9.0%
General administration and working capital ⁴	3,074,672	27.8%
Expenses of the Public Offer	997,621	9.0%
Total	11,072,293	100%

Notes:

1. Includes additional printers, post processing equipment and facility preparation.
2. Includes expanding additive manufacturing centre capacity, additive manufacturing centre staff, rental and associated expenses in Singapore and the US.
3. Includes the repayment to early-stage lenders in, and founder of, 3D Infra in accordance with loan agreements summarised in Section 11.3.2 of the Prospectus.
4. Include general costs associated with the management and operation of the Company's business including administration expenses, management salaries, directors' fees, rent and other associated costs. Working capital costs include approximately \$600,000 towards the payment of outstanding lease liabilities in respect of the previous acquisition of certain printers.

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WAIVER DECISION

Based solely on the information provided and subject to completion of the implementation agreement between 3D Metalforge Limited and 3D Infra including the issue of 130,000,000 shares in 3MF to the shareholders of 3D Infra, ASX Limited (**ASX**) grants the Company a waiver from listing rule 9.1(b) to the extent necessary to permit the Company to apply the restrictions in items 1 and 2 of Appendix 9B to the ordinary shares of the Company issued to the shareholders of 3D Infra as follows:

- (b) the shares issued to shareholders of 3D Infra who subscribed cash for their shares in 3D Infra are treated as being held by promoter, related or unrelated seed capitalists (as appropriate) of the Company;
- (c) cash formula relief is applicable to the shares in 3MF to be issued to persons who subscribed for their shares in 3D Infra for cash consideration, provided ASX is satisfied with evidence submitted to substantiate the cash amounts paid to 3D Infra;
- (d) for the purpose of determining the length of the escrow period for the shares held by seed capitalists who are related parties or promoters of 3D Infra which are subject to 24 months escrow, the 24 month escrow period will begin on the date of the official quotation of the Company's securities; and
- (e) for the purpose of determining the length of the escrow period for the shares held by unrelated seed capitalists of 3D Infra which are subject to 12 months escrow under item 2 of Appendix 9B, the 12 month escrow period will be back dated to the date cash was paid to subscribe for the shares in 3D Infra.

This announcement was authorised for release by the Board of Directors of 3D Metalforge Limited.

For more information please contact:

Deborah Ho
Company Secretary
+61 8 9482 0500
dho@ventnorcapital.com