

ASX ANNOUNCEMENT

4 August 2021

ATRUM SUCCESSFULLY COMPLETES INSTITUTIONAL COMPONENT RAISING \$0.84M

Highlights

- Atrum has received commitments of A\$0.84 million from the accelerated non-renounceable entitlement offer
- The proceeds will provide Atrum with funds to continue stakeholder consultation efforts and public fact-based campaign, baseline environment studies, general working capital and offer costs
- Atrum's largest shareholder, Warburton (19.6% interest) has taken up its entitlement in full and provided sub-underwriting, for an aggregate commitment of A\$2 million

Completion of Institutional Entitlement Offer

Atrum is pleased to advise it has completed the institutional component (**Institutional Entitlement Offer**) of the approximately \$3.2 million Entitlement Offer announced by Atrum on 2 August 2021.

A total of approximately 28.1 million Atrum shares will be issued to successful applicants under the Institutional Entitlement Offer at an issue price of A\$0.03 per new Atrum share (**Offer Price**), to raise gross proceeds of c. A\$0.84 million. Those funds will be available to Atrum on or about 11 August 2021. New Atrum shares issued under the Institutional Entitlement Offer will be issued on or around 12 August 2021.

The Shortfall Shares under the Institutional Entitlement Offer, available for placement in the Shortfall Offer Bookbuild, represent approximately 2.6 million shares.

Commencement of Retail Entitlement Offer

The retail component of the Entitlement Offer (**Retail Entitlement Offer**) will be open from Monday, 9 August 2021 to 5.00pm (Sydney time) on Monday, 30 August 2021 to eligible retail shareholders on the record date, being Wednesday, 4 August 2021 at 7.00pm (Sydney time) (**Record Date**) (unless extended by the Board).

Participation in the Entitlement Offer will be open to Atrum shareholders who are registered holders of Atrum Shares on the Record Date and who have a registered address in Australia or New Zealand, and to investors in other jurisdictions who Atrum determines are eligible to participate, subject to restrictions under and in accordance with applicable securities laws (**Eligible Shareholders**).

The Retail Entitlement Offer will include a \$500,000 top-up facility under which Eligible Retail Shareholders who take up their entitlement in full under the Retail Entitlement Offer will be invited to apply for additional New Shares not taken up by the Closing Date (**Top-Up Facility**). There is no guarantee that applicants under this Top-Up Facility will receive all or any of the additional New Shares that they apply for under the Top-Up Facility.

Any Entitlements not taken up pursuant to the Institutional Entitlement Offer or the Retail Entitlement Offer, and not otherwise allocated to an Eligible Retail Shareholder under the Top-Up Facility (**Shortfall Shares**), will form the Shortfall (**Shortfall Offer**).

The Shortfall Offer is currently scheduled to close on or around 3 September 2021 but the Directors (subject to the agreement of the Underwriter) reserve the rights to extend that date that the Shortfall Offer closes by up to three months after the closing date of the Entitlement Offer, without prior notice.

The Shortfall Offer will involve a bookbuild process to place the Shortfall Shares to Eligible Institutional Shareholders and other institutional and professional investors as agreed by the Company and the Underwriter (**Shortfall Investors**). Warburton and Directors (and their associates) of the Company will not be permitted to participate in the Shortfall Offer.

If there is a still a Shortfall remaining after the Shortfall Offer, the unallocated Shortfall Shares will then be allocated to the Underwriter.

The Entitlement Offer is non-renounceable and entitlements will not be tradeable on ASX or otherwise transferable. Eligible Shareholders who do not take up their entitlements will not receive any value for those entitlements that they do not take up.

Further information in relation to the Retail Entitlement Offer will be sent to Eligible Shareholders in the Prospectus and accompanying personalised entitlement and acceptance form, which are expected to be dispatched on 9 August 2021.

Further information

Should you have any queries in relation to the Entitlement Offer, please contact Automic on 1300 288 664 or +61 2 9698 5414 on weekdays between 9.00am and 5.00pm (Melbourne time) or alternatively by email to corporate.actions@automicgroup.com.au. Alternatively, contact your stockbroker, solicitor, accountant or other professional adviser.

This ASX release was authorised on behalf of the Atrum Board by:

Andrew Caruso, Managing Director and CEO

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