

#### Announcement Summary

# **Entity name**

ADVERITAS LIMITED

# Announcement Type

New announcement

#### Date of this announcement

21/4/2022

## The Proposed issue is:

C 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
New class-code to be confirmed	Convertible notes	3,000,000

#### Proposed +issue date

22/4/2022

Refer to next page for full details of the announcement



#### Part 1 - Entity and announcement details

# 1.1 Name of +Entity

ADVERITAS 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.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

**1.2 Registered Number Type** 

# **Registration Number**

88156377141

1.3 ASX issuer code

AV1

ABN

# 1.4 The announcement is

Solution New announcement

## 1.5 Date of this announcement

21/4/2022

# 1.6 The Proposed issue is:

C A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

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)? ☑ New class Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from	Will the entity be seeking quotation
ASX that the terms of the proposed	of the 'new' class of +securities on
+securities are appropriate and	ASX?
equitable under listing rule 6.1?	C No

ASX +security code		+Security description
	New class-code to be confirmed	Convertible notes

# +Security type

+Convertible debt securities

#### Number of +securities proposed to be issued

3,000,000

#### Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?  $\ensuremath{\mathfrak{C}}$  Yes



# In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security? AUD 1.00000

Will all the +securities issued in this class rank equally in all respects from their issue date? Ves

# +Convertible debt securities details

	These securities are:	Type of security
	Converting	Convertible note or bond
	+Security currency	Face value
	AUD - Australian Dollar	AUD 1.0000
	Interest rate type	
	Fixed rate	
	Frequency of coupon/interest payments per year	First interest payment date
	Quarterly	
		12/4/2024
	• • • •	
	Interest rate per annum	Is the interest rate per annum estimated at this time?
	8.00000 %	
	s128F of the Income Tax Assessment Act status applicable to the +security	
	s128F exemption status unknown	
	Is the +security perpetual (ie. no Maturity date	
	maturity date)?	-
	€ No	12/4/2024
	Select other features applicable to	
	the +security	
	C Redeemable	
	Is there a first trigger date on which a	
	right of conversion, redemption, call	
	or put can be exercised (whichever is	
	first)? ເ∕∑ No	
Details of the type of +security that will be issued if the securities are converted, transformed or		
	exchanged	

AV1 : ORDINARY FULLY PAID



Number of +securities that will be issued if the +securities are converted, transformed or exchanged (including, if applicable, any interest)

41,844,976 fully paid ordinary shares.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer ASX announcement of 21 April 2022.

Part 7C - Timetable

7C.1 Proposed +issue date 22/4/2022

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 (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?

3,000,000 convertible notes with a face value of \$1 each. The calculation of the number of securities in section 7B of this Appendix 3B is based on a conversion price of \$0.084 being 80% of the current 90-day VWAP, which would be the conversion price as at the date of the Appendix 3B. This variable may change depending on the 90-day VWAP at the time of conversion, but subject always to a maximum conversion price of \$0.17 and a floor price of \$0.08.

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)? ⓒ No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?  $\textcircled{\sc No}$ 

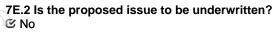
7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules? ☑ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?  $\textcircled{\sc No}$ 



#### Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?  $\ensuremath{\mathfrak{S}}$  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

Funds raised to be used to accelerate sales and marketing growth initiatives. Refer ASX announcement of 21 April 2022 for further details.

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