



Update Summary

Entity name

BEONIC LTD

Announcement Type

Update to previous announcement

Date of this announcement

24/6/2024

Reason for update to a previous announcement

To rectify the total number of shares to be issued in Tranche 2 which should have been 163,598,487 new shares including 146,553,031 shares to be issued to the new investors and 17,045,456 shares to be issued to the directors, subject to shareholder approval.

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

1.1 Name of +Entity

BEONIC LTD

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

ABN

Registration Number

20009264699

1.3 ASX issuer code

BEO

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

To rectify the total number of shares to be issued in Tranche 2 which should have been 163,598,487 new shares including 146,553,031 shares to be issued to the new investors and 17,045,456 shares to be issued to the directors, subject to shareholder approval.

1.4b Date of previous announcement to this update

19/6/2024

1.5 Date of this announcement

24/6/2024

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

| Approval/Condition | Date for determination | Is the date estimated or actual? | ** Approval received/condition met? |
|---------------------------|------------------------|----------------------------------|-------------------------------------|
| +Security holder approval | 29/7/2024 | Estimated | |

Comments

The issue of 146,553,031 new shares to investors and the issue of 17,045,456 new shares to Directors or associated entities subject to shareholder approval at a General Meeting of the Company to be held in July 2024.

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?

Yes

Details of +securities proposed to be issued

ASX +security code and description

BEO : ORDINARY FULLY PAID

Number of +securities proposed to be issued

146,553,031

Reason for the update of 'Number of +securities proposed to be issued'

Rectified the number of shares to be issued to the new investors to 146,553,031 under Tranche 2.

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?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.02200



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

Yes

Attaching +Security

Is the proposed attaching 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)?

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

BEO : ORDINARY FULLY PAID

Number of +securities proposed to be issued

17,045,456

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?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.02200

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

2/8/2024



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

29/7/2024

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?

Yes

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

Canaccord Genuity (Australia) Limited and Alpine Capital Pty Limited are Joint Lead Managers.

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

At the time of settlement of the second tranche of the Offer and subject to shareholder approval, the Company will issue to the Joint Lead Managers up to 8,182,575 options (on the same terms as the attaching options) and fees of \$180k for services provided in connection with the Placement.

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

Legal and advisory fees of approximately \$100,000.

Part 7F - Further Information

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

Funds raised will be applied to the continued execution of the Company's strategic refresh, including:
Restructuring & staff exit costs;
Investment in new sales and marketing functions;
Working capital; and
Offshore software development

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

Participants in the placement will be offered 1 free attaching option for every two new shares issued, exercisable at A\$0.044, expiring three (3) years from the date of issue (Attaching Options), subject to shareholder approval and lodgement of a disclosure document with the Australian Securities and Investments Commission.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)



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