

**LEPIDICO LTD**  
**ACN 008 894 442**  
**SUPPLEMENTARY PROSPECTUS**

**IMPORTANT INFORMATION**

This is a supplementary prospectus (**Supplementary Prospectus**) intended to be read with the prospectus dated 3 September 2018 (**Prospectus**) issued by Lepidico Ltd (ACN 008 894 442) (**Company**).

This Supplementary Prospectus is dated 28 September 2018 and was lodged with the Australian Securities and Investments Commission (**ASIC**) on that date. The ASIC, the ASX and their respective officers take no responsibility for the contents of this Supplementary Prospectus.

This Supplementary Prospectus should be read together with the Prospectus. Other than as set out below, all details in relation to the Prospectus remain unchanged. Terms and abbreviations defined in the Prospectus have the same meaning in this Supplementary Prospectus. If there is a conflict between the Prospectus and this Supplementary Prospectus, this Supplementary Prospectus will prevail.

This Supplementary Prospectus will be issued with the Prospectus in hard copy or as an electronic copy and may be accessed on the Company's website at [www.lepidico.com](http://www.lepidico.com)

This is an important document and should be read in its entirety. If you do not understand it, you should consult your professional advisers without delay.

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**1. BACKGROUND**

By this Supplementary Prospectus, the Company makes the amendments to the Prospectus as set out in Section 2 by making an additional offer under the Prospectus of up to 13,157,895 Shares at an issue price of \$0.019 per Share to raise up to \$250,000 together with one (1) free attaching New Option for every two (2) Shares subscribed for and issued (**Additional Offer**). The Additional Offer is being made due to the significant number of applications and interest received for the Shortfall Offer.

The amendments to the Prospectus outlined in Section 2 below should be read in conjunction with the Prospectus.

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**2. AMENDMENTS TO THE PROSPECTUS**

**2.1 General**

The Company has resolved to seek to raise an additional \$250,000 by way of an offer of Shares (at the same price) and New Options (on the same ratio) as those securities offered under the Prospectus.

The Additional Offer is being made pursuant to this Supplementary Prospectus to remove any trading restrictions on the sale of the Shares and New Options to be issued under the Additional Offer.

**2.2 The Additional Offer**

Section 4.1 of the Prospectus is amended to include the following:

*The Additional Offer is being made by way of a placement to third parties of up to 13,157,895 Shares at an issue price of \$0.019 per Share to raise up to \$250,000 together with one (1) free attaching New Option for every two (2) Shares subscribed for and issued.*

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**This Supplementary Prospectus is intended to be read with the Prospectus dated 3 September 2018 issued by Lepidico Ltd (ACN 008 894 442).**

A maximum of 13,157,895 Shares and 6,578,948 New Options will be issued pursuant to the Additional Offer to raise up to \$250,000. No funds will be raised from the issue of the New Options.

### 2.3 Use of funds

Section 5.1 of the Prospectus is amended to include the following:

*The Company intends to apply the \$250,000 raised pursuant to the Additional Offer towards working capital.*

### 2.4 Effect of the Offer and the Additional Offer

Section 5.2 of the Prospectus is amended as follows:

*The principal effect of the Offer, assuming all Entitlements are accepted and no Options are exercised prior to the Record Date, and the Additional Offer will be to:*

- (a) *increase the cash reserves by \$7,657,648 (after deducting the estimated expenses of the Offer and the Additional Offer) immediately after completion of the Offer;*
- (b) *increase the number of Shares on issue from 2,925,140,141 as at the date of this Prospectus to 3,356,175,211 Shares; and*
- (c) *increase the number of Options on issue from 110,000,000 as at the date of this Prospectus to 330,517,531 Options following completion of the Offer.*

### 2.5 Pro-forma balance sheet

Section 5.3 of the Prospectus is amended to include the following:

The pro-forma balance sheet has been prepared assuming all Entitlements are accepted, the Additional Offer is fully-subscribed, no Options are exercised prior to the Record Date and including expenses of the Offer and the Additional Offer.

	UNAUDITED <sup>1</sup> 30 June 2018	PROFORMA 30 June 2018
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	4,859,962	12,517,610
Trade and other receivables	624,556	624,556
<b>TOTAL CURRENT ASSETS</b>	5,484,518	13,142,166
<b>NON-CURRENT ASSETS</b>		
Trade and other receivables	87,114	87,114
Property, plant and equipment	27,049	27,049
Exploration and evaluation expenditure	729,697	729,697
Intangible Asset	19,026,700	19,026,700

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	UNAUDITED <sup>1</sup> 30 June 2018	PROFORMA 30 June 2018
<b>TOTAL NON-CURRENT ASSETS</b>	19,870,560	19,870,560
<b>TOTAL ASSETS</b>	25,355,078	33,012,726
<b>CURRENT LIABILITIES</b>		
Trade and other payables	804,475	804,475
Short-term provisions	51,030	51,030
<b>TOTAL CURRENT LIABILITIES</b>	855,505	855,505
<b>TOTAL LIABILITIES</b>	855,505	855,505
<b>NET ASSETS</b>	24,499,573	32,157,221
<b>EQUITY</b>		
Share capital	40,733,812	48,336,460
Reserves <sup>2</sup>	3,360,609	3,415,609
Retained loss	(19,594,848)	(19,594,848)
<b>TOTAL EQUITY</b>	24,499,573	32,157,221

**Notes:**

1. The Company's audited financial statements for the year ended 30 June 2018 will be released to the market on or before 30 September 2018.
2. The pro-forma Reserves at 30 June 2018 includes a Black-Scholes valuation of Options to be issued to the Underwriter as detailed in Sections 8.4 and 8.8 of the Prospectus

## 2.6 Capital Structure

Section 5.4 of the Prospectus is amended to include the following:

*The effect of the Offer and the Additional Offer on the capital structure of the Company, assuming all Entitlements are accepted and no Options are exercised prior to the Record Date, is set out below.*

### Shares

	Number
Shares currently on issue	2,925,140,151
Shares offered pursuant to the Offer	417,877,165
Shares offered pursuant to the Additional Offer	13,157,895
<b>Total Shares on issue after completion of the Offer and the Additional Offer</b>	<b>3,356,175,211</b>

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## Options

	<b>Number</b>
<b>Options currently on issue:</b>	
Unquoted exercisable at \$0.015 on or before 8 November 2019	5,000,000
Unquoted exercisable at \$0.091 on or before 23 December 2020	50,000,000
Unquoted exercisable at \$0.025 on or before 31 December 2019	42,500,000
Unquoted exercisable at \$0.025 on or before 31 December 2019	12,500,000
<b>New Options to be issued pursuant to the Offer:</b>	
Quoted exercisable at \$0.045 on or before 30 September 2020	208,938,583
<b>New Options to be issued pursuant to the Additional Offer:</b>	
Quoted exercisable at \$0.045 on or before 30 September 2020	6,578,948
<b>New Options to be issued to the Underwriter pursuant to the Underwriting Agreement:<sup>1</sup></b>	
Quoted exercisable at \$0.045 on or before 30 September 2020	5,000,000
<b>Total Options on issue after completion of the Offer and the Additional Offer</b>	<b>330,517,531</b>

### Notes:

1. Refer to Section 8.4 for further details of the fees to be paid to the Underwriter.

## 2.7 Payments to Underwriter

Section 8.4 of the Prospectus is amended as follows:

*CPS Capital Group Pty Ltd will be paid a fee of 5% of the total amount raised under the Additional Offer (equating to \$12,500).*

## 2.8 Expenses of the Offer and the Additional Offer

Section 8.8 of the Prospectus is amended as follows:

*In the event that all Entitlements are accepted, the total expenses of the Offer and the Additional Offer are estimated to be approximately \$587,018 (excluding GST) and are expected to be applied towards the items set out in the table below:*

	<b>\$</b>
ASIC fees	4,008
ASX fees	25,235
Underwriting fees	337,608
Manager to the Offer fees	60,000
Additional Offer fees	12,500
Legal fees	15,000
Shareholder engagement	20,750
Printing and distribution	56,917
<b>Total Cash Fees</b>	<b>532,018</b>
Underwriting Fees issued as New Options	55,000
<b>Total Expenses</b>	<b>587,018</b>


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**3. DIRECTORS' AUTHORISATION**

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with Section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with the ASIC.

A handwritten signature in black ink, appearing to read 'G. Johnson', written over a horizontal line.

**Gary Johnson**  
**Non-Executive Chairman**  
**For and on behalf of**  
**LEPIDICO LTD**