



## Announcement Summary

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**Entity name**

LEPIDICO LTD

**Announcement Type**

New announcement

**Date of this announcement**

Thursday May 20, 2021

**The Proposed issue is:**

A standard pro rata issue (including non-renounceable or renounceable)

**Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)**

<b>ASX +security code</b>	<b>+Security description</b>	<b>Maximum Number of +securities to be issued</b>
n/a	Options exercisable	370,562,845
LPD	ORDINARY FULLY PAID	741,125,690

**Ex date**

Tuesday May 25, 2021

**+Record date**

Wednesday May 26, 2021

**Offer closing date**

Friday June 11, 2021

**Issue date**

Friday June 18, 2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

LEPIDICO 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.

**1.2 Registered Number Type**

ABN

**Registration Number**

99008894442

**1.3 ASX issuer code**

LPD

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Thursday May 20, 2021

**1.6 The Proposed issue is:**

A standard +pro rata issue (non-renounceable or renounceable)

**1.6a The proposed standard +pro rata issue is:**

+ Renounceable



Part 3 - Details of proposed entitlement offer issue

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Part 3A - Conditions

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**3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?**

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

No

Part 3B - Offer details

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**Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**

**ASX +security code and description**

LPD : ORDINARY FULLY PAID

**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

**If the entity has quoted company options, do the terms entitle option holders to participate on exercise?**

Yes

Details of +securities proposed to be issued

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**ASX +security code and description**

LPD : ORDINARY FULLY PAID

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

**ISIN Code for the tradable rights created under a renounceable right issue (if Issuer is foreign company and +securities are non CDIs)**

**Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)**



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<b>The quantity of additional +securities to be issued</b>	<b>For a given quantity of +securities held</b>
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1

7

**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

**Maximum number of +securities proposed to be issued (subject to rounding)**

741,125,690

**Offer price details for retail security holders****In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security for the retail offer?**

AUD 0.01300

**Oversubscription & Scale back details****Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?** Yes**Describe the limits on over-subscription**

Allocation of the Shortfall Securities is at the absolute discretion of the Directors, in consultation with the Underwriter. There is no guarantee that Eligible Shareholders will receive Shortfall Securities applied for under the Shortfall Offer. The Directors and the Underwriter do not intend to refuse an application for Shortfall Securities from Eligible Shareholders other than in circumstances of oversubscription or where acceptance may result in a breach of the Corporations Act.

**Will a scale back be applied if the offer is over-subscribed?** Yes**Describe the scale back arrangements**

If the number of Shortfall Securities applied for by Eligible Shareholders exceeds the total Shortfall, the Shortfall Securities will be allocated among applying Eligible Shareholders proportionate to their existing holdings.

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

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**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)?** New class



Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

**Details of attaching +securities proposed to be issued**

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

**ISIN Code for the tradable rights created under a renounceable right issue (if Issuer is foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

Yes

**ASX +security code**

New class-code to be confirmed

**+Security description**

Options exercisable

**+Security type**

Options

**Offer ratio (ratio of attaching securities at which the new +securities will be issued)**

**The quantity of attaching +securities to be issued**

1

**For a given quantity of the new +securities issued**

2

**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

**Maximum number of +securities proposed to be issued (subject to rounding)**

370,562,845

**Offer price details for retail security holders**

**In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security for the retail offer?**

AUD 0.00000

**Oversubscription & Scale back details**

**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

Yes



**Describe the limits on over-subscription**

Allocation of the Shortfall Securities is at the absolute discretion of the Directors, in consultation with the Underwriter. There is no guarantee that Eligible Shareholders will receive Shortfall Securities applied for under the Shortfall Offer. The Directors and the Underwriter do not intend to refuse an application for Shortfall Securities from Eligible Shareholders other than in circumstances of oversubscription or where acceptance may result in a breach of the Corporations Act.

**Will a scale back be applied if the offer is over-subscribed?**

Yes

**Describe the scale back arrangements**

If the number of Shortfall Securities applied for by Eligible Shareholders exceeds the total Shortfall, the Shortfall Securities will be allocated among applying Eligible Shareholders proportionate to their existing holdings.

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

Yes

Options details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.0260

**Expiry date**

Sunday June 18, 2023

**Details of the type of +security that will be issued if the option is exercised**

LPD : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

One fully paid ordinary share (ASX:LPD).

**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 to accompanying prospectus lodged 20/5/21.

Details of company options where holders entitled to participate in the offer

**ASX +security code and description**

LPDOB : OPTION EXPIRING 05-JUN-2022

**Date Option must be exercised by**

Monday May 24, 2021

**ASX +security code and description**

LPDOC : OPTION EXPIRING 18-MAY-2022



**Date Option must be exercised by**

Monday May 24, 2021

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Part 3C - Timetable

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**3C.1 +Record date**

Wednesday May 26, 2021

**3C.2 Ex date**

Tuesday May 25, 2021

**3C.3 Date rights trading commences**

Tuesday May 25, 2021

**3C.4 Record date**

Wednesday May 26, 2021

**3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue**

Friday May 28, 2021

**3C.6 Offer closing date**

Friday June 11, 2021

**3C.7 Last day to extend the offer closing date**

Tuesday June 8, 2021

**3C.8 Date rights trading ends**

Friday June 4, 2021

**3C.9 Trading in new +securities commences on a deferred settlement basis**

Monday June 7, 2021

**3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors**

Tuesday June 15, 2021

**3C.11 +Issue date**

Friday June 18, 2021

**3C.12 Date trading starts on a normal T+2 basis**

Monday June 21, 2021

**3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis**

Wednesday June 23, 2021



Part 3E - Fees and expenses

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**3E.1 Will there be a lead manager or broker to the proposed offer?**

Yes

**3E.1a Who is the lead manager/broker?**

Mahe Capital Pty Ltd has been appointed as lead manager and underwriter to the Offer.

**3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

Refer to section 8.4 of the accompanying Prospectus dated 20/5/21.

**3E.2 Is the proposed offer to be underwritten?**

Yes

**3E.2a Who are the underwriter(s)?**

Mahe Capital Pty Ltd has been appointed as lead manager and underwriter to the Offer.

**3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?**

The Company and the Underwriter have entered into an underwriting agreement (Underwriting Agreement), pursuant to which the Underwriter agreed to underwrite the Offer for 555,844,230 Shares and 277,922,115 New Options (Underwritten Securities) totalling \$7,225,975 (Underwritten Amount).

**3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?**

Refer to section 8.4 of the accompanying Prospectus dated 20/5/21.

**3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated**

Refer to section 8.4 of the accompanying Prospectus dated 20/5/21.

**3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?**

No

**3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

No

**3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

ASX, Share Registry and Legal Fees.

Part 3F - Further Information

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**3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue**

Refer to accompanying announcement dated 20/5/21 and prospectus dated 20/5/21.

**3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?**

No





**3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?**

No

**3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue**

Brunei Darussalam  
Canada  
China  
Germany  
Hong Kong  
Indonesia  
Ireland  
Japan  
Malaysia  
Namibia  
New Zealand  
Singapore  
Switzerland  
United Arab Emirates  
United States

**3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities**

Yes

**3F.5a Please provide further details of the offer to eligible beneficiaries**

Refer accompanying prospectus dated 20/5/21.

**3F.6 URL on the entity's website where investors can download information about the proposed issue**

[www.lepidico.com](http://www.lepidico.com)

**3F.7 Any other information the entity wishes to provide about the proposed issue**

Refer accompanying prospectus dated 20/5/21.

**3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?**

Yes