



13 December 2019

The Manager  
Company Announcements Office  
Australian Securities Exchange

### NEW ISSUE OF SECURITIES – CLEANSING NOTICE AND APPENDIX 3B

Aurora Labs Ltd (“Aurora” or “the Company”) has today issued the following securities pursuant to the Placement outlined in the Company’s ASX announcements of 30 October 2019 and 6 November 2019, and with approval received from shareholders at its Annual General Meeting held today:

- 310,000 ordinary fully paid shares in the Company (**Shares**) at an issue price of \$0.26 per Share pursuant to subscriptions by directors Mr Kristensen (160,000 Shares) and Mr Ashton (150,000 Shares) in the Placement. An application for quotation of the Shares has been made to ASX.
- 1,000,000 unquoted Broker Options each with a 3- year term and having an exercise price of \$0.39 per option (**Options**).

### Cleansing Notice

The Company gives the following information under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**) in relation to the issue of the Shares:

1. The Shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act.
2. As at the date of this notice, the Company has complied with:
  - (a) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
  - (b) section 674 of the Corporations Act; and
3. As at the date of this notice, there is not any “excluded information” (within the meaning of sections 708A(7) and 708A(8) of the Corporations Act) in relation to the Company.

An Appendix 3B new issue announcement in relation to the issue of the abovementioned securities by the Company is now attached.

Yours Faithfully,  
**Aurora Labs Ltd**  
For and on behalf of the Board

**Mathew Whyte**  
Company Secretary

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12

Name of entity

Aurora Labs Limited

ABN

44 601 164 505

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |   |
|---|--|---|
| 1 | +Class of +securities issued or to be issued   | a) Ordinary fully paid shares (Shares)<br>b) Unquoted Broker Options (Options)  |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | a) 310,000<br>b) 1,000,000  |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)                                     | a) The Shares are Fully Paid Ordinary shares<br>b) Each Option is exercisable at \$0.39 and expires 13/12/2022<br><br>(Refer Annexure A for Terms of Broker Options)      |
| 4 | Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?<br><br>If the additional securities do not rank equally, please state: <ul style="list-style-type: none"> <li>• the date from which they do</li> </ul> | a) Shares - Yes<br>b) Options - No<br>Shares issued on the exercise of unquoted Options will rank equally with existing fully paid ordinary shares on issue at that time. |

<ul style="list-style-type: none"> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	
5 Issue price or consideration	a) \$0.26 per Share b) Services provided pursuant to the Placement announced 30 October 2019
6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	a) Shares issued under the Placement announced 30 October 2019. Funds raised will be primarily used for working capital.  b) Unquoted Options issued pursuant to Mandate to the Lead Manager and a Corporate Advisor to the Placement.
6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?  If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i	Yes
6b The date the security holder resolution under rule 7.1A was passed	13 December 2019
6c Number of +securities issued without security holder approval under rule 7.1	N/A
6d Number of +securities issued with security holder approval under rule 7.1A	N/A
6e Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	a) 310,000 b) 1,000,000 Shareholder approval received at AGM held 13 December 2019

+ See chapter 19 for defined terms.

6f	Number of securities issued under an exception in rule 7.2	N/A	
6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	N/A	
6h	If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	LR 7.1: 15,602,956 LR 7.1A: 10,401,971	
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	a) 13 December 2019 b) 13 December 2019	
8	Number and +class of all +securities quoted on ASX (including the securities in section 2 if applicable)	Number	+Class
		104,019,707 3,686,000	Ordinary shares Options exercisable at \$1.00 & Expiry 17/4/2020
9	Number and +class of all +securities not quoted on ASX (including the securities in section 2 if applicable)	Number	+Class
		250,000	Unquoted Options Exercisable at \$0.50 Expiring 31/12/2020 (A3DAI)
		367,107	Unquoted Options Exercisable at \$0.57 Expiring 15/02/2022 (A3DAI)
		931,000	Unquoted Options Exercisable at \$3.00 Expiring 31/03/2020 (A3DAI)

40,000	Unquoted Options Exercisable at \$1.17 Expiring 30/06/2020 (A3DAI)
462,000	Unquoted Options Exercisable at \$0.79 Expiring 31/08/2020 (A3DAI)
50,000	Unquoted Options Exercisable at \$0.72 Expiring 30/09/2020 (A3DAI)
100,000	Unquoted Options Exercisable at \$0.95 Expiring 31/07/2020 (A3DAI)
200,000	Unquoted Options Exercisable at \$1.08 Expiring 31/01/2021 (A3DAI)
735,282	Performance Rights expiring 31/01/2023 (A3DAJ)
1,126,406	Performance Rights expiring 11/07/2024

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

N/A

## Part 2 - Bonus issue or pro rata issue

11 Is security holder approval required?

N/A

12 Is the issue renounceable or non-renounceable?

N/A

13 Ratio in which the +securities will be offered

N/A

14 +Class of +securities to which the offer relates

N/A

15 +Record date to determine entitlements

N/A

+ See chapter 19 for defined terms.

16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has <sup>+</sup> security holders who will not be sent new issue documents  Note: Security holders must be told how their entitlements are to be dealt with.  Cross reference: rule 7.7.	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of <sup>+</sup> security holders	N/A
25	If the issue is contingent on <sup>+</sup> security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A

- |    |   |     |
|----|---|-----|
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders | N/A |
| 28 | Date rights trading will begin (if applicable)  | N/A |
| 29 | Date rights trading will end (if applicable)  | N/A |
| 30 | How do +security holders sell their entitlements <i>in full</i> through a broker?   | N/A |
| 31 | How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?  | N/A |
| 32 | How do +security holders dispose of their entitlements (except by sale through a broker)?   | N/A |
| 33 | +Despatch date  | N/A |

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of securities  
(tick one)
- (a)  Securities described in **Part 1 a) only**
- (b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a) Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities

---

+ See chapter 19 for defined terms.

held by those holders

- 36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
- 1 - 1,000
  - 1,001 - 5,000
  - 5,001 - 10,000
  - 10,001 - 100,000
  - 100,001 and over
- 37  A copy of any trust deed for the additional +securities

**Entities that have ticked box 34(b)**

38 Number of securities for which +quotation is sought 

N/A
-----

39 Class of +securities for which quotation is sought 

N/A
-----

40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

a) the date from which they do  
 b) the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment  
 c) the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

N/A
-----

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

N/A
-----

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)	N/A	

+ See chapter 19 for defined terms.

## Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



(Director & Company Secretary)

Date: 13 December 2019

Print name:

Mathew Whyte

== == == == ==

---

+ See chapter 19 for defined terms.

# Appendix 3B – Annexure 1

## Calculation of placement capacity under rule 7.1 and rule 7.1A for +eligible entities

Introduced 01/08/12

### Part 1

<b>Rule 7.1 – Issues exceeding 15% of capital</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>Insert</b> number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	72,019,437
<p><b>Add</b> the following:</p> <ul style="list-style-type: none"> <li>• Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2</li> <li>• Number of fully paid ordinary securities issued in that 12 month period with shareholder approval</li> <li>• Number of partly paid ordinary securities that became fully paid in that 12 month period</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>Include only ordinary securities here – other classes of equity securities cannot be added</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	<ul style="list-style-type: none"> <li>• 2,945,834 (Shares issued on 24/12/2018)</li> <li>• 511,925 (Shares issued on 7/01/2019)</li> </ul> <p>All on exercise of Options (LR 7.2 exception 9)</p> <ul style="list-style-type: none"> <li>• 13,157,895 (Shares issued under placement on 14/02/2019 ratified at EGM held on 17/6/201)</li> <li>• 15,074,616 (Shares issued under placement on 6/11/19 ratified at AGM held on 13/12/2019)</li> <li>• 310,000 (Shares issued under placement on 13/12/19 ratified at AGM held on 13/12/2019)</li> </ul> <p style="text-align: center;">Nil</p> <p style="text-align: center;">Nil</p>
<b>Subtract</b> the number of fully paid ordinary securities cancelled during that 12 month period	Nil
<b>“A”</b>	104,019,707

+ See chapter 19 for defined terms.

<b>Step 2: Calculate 15% of “A”</b>	
“B”	15,602,956 <i>[Note: this value cannot be changed]</i>
<b>Multiply “A” by 0.15</b>	15,602,956
<b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>	
<p><b>Insert</b> number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li>• <i>Include here (if applicable ) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	
“C”	Nil
<b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>	
<p>“A” x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	15,602,956
<p><b>Subtract “C”</b></p> <p><i>Note: number must be same as shown in Step 3</i></p>	Nil
<b>Total [“A” x 0.15] – “C”</b>	15,602,956 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

## Part 2

<b>Rule 7.1A – Additional placement capacity for eligible entities</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>“A”</b>  <i>Note: number must be same as shown in Step 1 of Part 1</i>	104,019,707
<b>Step 2: Calculate 10% of “A”</b>	
<b>“D”</b>	<i>Note: this value cannot be changed</i>
<b>Multiply “A” by 0.10</b>	10,401,971
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<b>Insert</b> number of equity securities issued or agreed to be issued in that 12- month period under rule 7.1A  <i>Notes:</i> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities – not just ordinary securities</i></li> <li>• <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	Nil
<b>“E”</b>	Nil
<b>Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A</b>	
<b>“A” x 0.10</b>  <i>Note: number must be same as shown in Step 2</i>	10,401,971
<b>Subtract “E”</b>  <i>Note: number must be same as shown in Step 3</i>	Nil
<b>Total [“A” x 0.10] – “E”</b>	10,401,971  <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.



## Terms of Broker Options

**1. Entitlement**

Subject to paragraph 13 below, each Broker Option entitles the holder (**Option Holder**) to subscribe for 1 fully paid ordinary Share in the Company upon exercise of the Broker Option.

**2. Exercise price**

Subject to paragraphs 10 and 12 below, the amount payable upon exercise of each Broker Option is \$0.39 (**Exercise Price**).

**3. Expiry date**

Each Broker Option will expire at 5.00pm (WST) on the date that is three years from the date of grant (**Expiry Date**). A Broker Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

**4. Exercise Period**

The Broker Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

**5. Notice of Exercise**

The Broker Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Broker Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Broker Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

**6. Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Broker Option being exercised in cleared funds (**Exercise Date**).

**7. Timing of issue of Shares on exercise**

(a) Within 15 Business Days after the later of the following:

(i) the Exercise Date; and

(ii) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,

but in any case no later than 20 Business Days after the Exercise Date, the Company will:

(iii) allot and issue the number of Shares required under these terms and conditions in respect of the number of Broker Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;

(iv) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

(v) if admitted to the Official List at the time, apply for Official Quotation on ASX of Shares issued pursuant to the exercise of the Broker Options.

(b) If a notice delivered under paragraph 7(a)(iv) above for any reason is not effective to ensure that an offer for the sale of the Shares does not require disclosure to investors, the Company must

no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

**8. Shares issued on exercise**

Shares issued on exercise of the Broker Options rank equally with the then issued shares of the Company.

**9. Quotation of Shares issued on exercise**

If admitted to the Official List of ASX at the time, the Company will apply for quotation of the Shares issued upon the exercise of the Broker Options.

**10. Reconstruction of capital**

If at any time the Company's issued capital is reconstructed, all rights of the Option Holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.

**11. Participation in new issues**

There are no participation rights or entitlements inherent in the Broker Options and the Option Holder will not be entitled to participate in new issued of capital offered to Shareholders during the currency of the Broker Options without exercising the Broker Options.

**12. Adjustment for rights issue**

If the Company proceeds with a pro rata issue (except a bonus issue) of securities to Shareholders, the Exercise Price will be reduced in accordance with the formula set out in Listing Rule 6.22.2.

**13. Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued on the exercise of a Broker Option will be increased by the number of Shares which the Option Holder would have received if the Option Holder had exercised the Broker Option before the record date for the bonus issue; and
- (b) no change will be made to the Exercise Price.

**14. Unquoted**

The Company will not apply for quotation of the Broker Options on ASX.

**15. Transferability**

The Broker Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.