



ASX Announcement

CORPORATE DIRECTORY

Chairman

PAUL KRISTENSEN

Founder, Managing Director

DAVID BUDGE

Business Development
and Marketing Director

NATHAN HENRY

Non-Executive Director

MEL ASHTON

Non-Executive Director
and Company Secretary

MATHEW WHYTE

Issue of Shares under Placement

Cleansing Notice and Appendix 3B

Aurora Labs Ltd ("**Aurora**" or "**the Company**") (ASX: A3D) advises that it has today issued 15,074,616 fully paid ordinary shares ("**Shares**") at \$0.26 each pursuant to the Placement to raise \$4 million (before costs) outlined in the Company's ASX announcement of 30 October 2019.

Issue of the remaining 310,000 Shares pursuant to subscriptions in the Placement by directors Mr Kristensen (160,000 Shares) and Mr Ashton (150,000 Shares) have not been issued and remain subject to shareholder approval, which will be sought at the Company's 2019 AGM.

Information under ASX Listing Rule 3.10.5A

The Company provides the following information under ASX LR 3.10.5A in relation to the Shares issued under its ASX LR 7.1A placement capacity:

- a) The dilutive effect of the Placement on existing shareholders of the Company is as follows:

	Shares	Dilution post Placement
Shares on issue prior to Placement	88,635,091	
Shares issued under LR 7.1 capacity	8,863,509	9.99%
Shares issued under LR 7.1A capacity	6,211,107	7.00%
Total shares on issue post placement	15,074,616	
Total dilutive effect (post placement)		14.53%

- b) The Shares were issued for cash consideration. Aurora elected to make the Placement in preference to a pro-rata issue to shareholders as it considered that the Placement offered superior certainty and timelines with lower transaction costs. The Company is grateful for the support of its shareholders and where possible will continue to endeavour to afford those shareholders with opportunities to participate in capital raisings.
- c) The Placement was not underwritten.
- d) Blue Ocean Equities Pty Limited ("**BOEQ**") acted as lead manager to the Placement. BOEQ will receive fees of \$200,000 (plus GST) and will also be issued with 750,000 unquoted options, each with a 3- year term and having an exercise price of \$0.39 per option ("**Options**"), subject to first receiving shareholder approval. The Company also paid Max Capital Pty Ltd ("**Max Capital**") a corporate advisory fee of \$30,000 (plus GST) and will also be issuing Max Capital 250,000 Options.

The issue of the Options to BOEQ and Max Capital is subject to shareholder approval which will be sought at the AGM.

CONTACT DETAILS

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ASX CODE: A3D

ACN: 601 164 505



In addition to the fees payable to BEOQ and Max Capital, Aurora estimates that other costs incurred in connection with the Placement will be less than \$20,000.

A Cleansing Notice and an Appendix 3B new issue announcement in relation to the Shares issued by the Company under the Placement is now attached.

ABOUT AURORA LABS

Aurora is an industrial technology and innovation company that specialises in the development of 3D metal printers, powders, digital parts and their associated intellectual property.

Aurora Labs is listed on the Australian Securities Exchange (ASX: A3D)

For further information, please contact: enquiries@auroralabs3d.com

6 November 2019

Company Announcements Office
Australian Securities Exchange

NEW ISSUE OF SECURITIES - CLEANSING NOTICE AND APPENDIX 3B

Aurora Labs Ltd (**Company**) has today issued 15,074,616 ordinary fully paid shares in the Company (**Shares**) at an issue price of \$0.26 per Share pursuant to a placement to professional and sophisticated investors. An application for quotation of the Shares has been made to ASX.

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, the Company is not in possession of any undisclosed "excluded information" (within the meaning of sections 708A(7) and 708A(8) of the Corporations Act) which is required to be disclosed by Company, save for the information on the incomplete proposals set out below.

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

Details of Incomplete Proposals

For the purposes of sections 708A(7) and 708A(8) of the Corporations Act, the Company provides the details below in relation to information which has been excluded from continuous disclosure by the Company.

The Company has relied upon the exception in Listing Rule 3.1A to its obligation to make continuous disclosure on the basis that the excluded information pertained to incomplete proposals that were confidential and which a reasonable person would not expect to be disclosed to the market.

These matters remain incomplete and therefore subject to a risk that they will not be concluded. Investors are cautioned against making any investment decision based on these matters.

Managing Director's Employment Contract

The Company advises that it is in advance negotiations with its Managing Director, Mr David Budge, regarding amendments to his employment contract. These negotiations include potential amendments to Mr Budge's remuneration package with the Company.

The Company is optimistic that it will be able to reach agreement with Mr Budge as to the final terms of a revised employment contract. However, there is no guarantee as to when this will be finalised.

For and on behalf of Aurora Labs Ltd:

Mathew Whyte

Non-Executive Director and 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 | Ordinary fully paid shares (Shares) |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 15,074,616 |
| 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) | The Shares are fully paid ordinary shares. |
| 4 | 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:
• the date from which they do | Yes |

<ul style="list-style-type: none"> • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	
5 Issue price or consideration	\$0.26 per Share
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 under the Placement will primarily applied to accelerate commercialisation of Rapid Manufacturing Technology (RMP-1 and large format) machines, powder development and working capital.
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	30 November 2018
6c Number of +securities issued without security holder approval under rule 7.1	6,211,107 Shares
6d Number of +securities issued with security holder approval under rule 7.1A	8,863,509 Shares
6e Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Not applicable.
6f Number of securities issued	Not applicable.

+ See chapter 19 for defined terms.

under an exception in rule 7.2

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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.

Yes
 Issue date: 6 November 2019
 Issue price: \$0.26 per Share
 15-day VWAP: \$0.299 per Share
 75% of 15-day VWAP: \$0.225
 Source: IRESS

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

Not applicable.

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: 7,084,157
 LR 7.1A: Nil

7 Dates of entering +securities into uncertificated holdings or despatch of certificates

6 November 2019

8 Number and +class of all +securities quoted on ASX (including the securities in section 2 if applicable)

Number	+Class
103,709,707 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)
480,000	Unquoted Options Exercisable at \$2.23 Expiring 30/11/2019 (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)
755,826	Performance Rights Expiring 31/01/2023 (A3DAI):
1,160,634	Performance Rights expiring 11/07/2024

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

Part 2 - Bonus issue or pro rata issue

11 Is security holder approval required?

12 Is the issue renounceable or non-renounceable?

13 Ratio in which the +securities will be offered

14 +Class of +securities to which the offer relates

+ See chapter 19 for defined terms.

15	+Record date to determine entitlements	Not applicable.
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Not applicable.
17	Policy for deciding entitlements in relation to fractions	Not applicable.
18	Names of countries in which the entity has +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.	Not applicable.
19	Closing date for receipt of acceptances or renunciations	Not applicable.
20	Names of any underwriters	Not applicable.
21	Amount of any underwriting fee or commission	Not applicable.
22	Names of any brokers to the issue	Not applicable.
23	Fee or commission payable to the broker to the issue	Not applicable.
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	Not applicable.
25	If the issue is contingent on +security holders' approval, the date of the meeting	Not applicable.
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	Not applicable.

- | | | |
|----|---|-----------------|
| 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 | Not applicable. |
| 28 | Date rights trading will begin (if applicable) | Not applicable. |
| 29 | Date rights trading will end (if applicable) | Not applicable. |
| 30 | How do +security holders sell their entitlements <i>in full</i> through a broker? | Not applicable. |
| 31 | How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance? | Not applicable. |
| 32 | How do +security holders dispose of their entitlements (except by sale through a broker)? | Not applicable. |
| 33 | +Despatch date | Not applicable. |

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**

(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

+ See chapter 19 for defined terms.

- 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 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 Not applicable.

39 Class of +securities for which quotation is sought Not applicable.

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:

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

Not applicable.

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)

Not applicable.

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)	Not applicable.	

+ 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: 6 November 2019

Print name: Mathew Whyte

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+ 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

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	68,662,771
<p>Add the following:</p> <ul style="list-style-type: none"> • Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	<ul style="list-style-type: none"> • 283,333 (Shares issued on 26/11/2018) • 3,073,333 (Shares issued on 12/12/2018) • 2,945,834 (Shares issued on 24/12/2018) • 511,925 (Shares issued on 7/01/2019) <p><i>All above on exercise of Options (LR 7.2 exception 4)</i></p> <ul style="list-style-type: none"> • 13,157,895 (Shares issued under placement on 14/02/2019 ratified at EGM held on 17/6/2019) <p style="text-align: center;">Nil</p>
Subtract the number of fully paid ordinary securities cancelled during that 12 month period	Nil
“A”	88,635,091

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	[Note: this value cannot be changed]
Multiply “A” by 0.15	13,295,264
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p><i>Insert</i> 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"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p>Note:</p> <ul style="list-style-type: none"> • This applies to equity securities, unless specifically excluded – not just ordinary securities • Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed • It may be useful to set out issues of securities on different dates as separate line items 	<ul style="list-style-type: none"> • 6,211,107 (shares issued on 6/11/2019)
“C”	6,211,107
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 Note: number must be same as shown in Step 2	13,295,264
Subtract “C” Note: number must be same as shown in Step 3	6,211,107
Total [“A” x 0.15] – “C”	7,084,157 [Note: this is the remaining placement capacity under rule 7.1]

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	88,635,091
Step 2: Calculate 10% of “A”	
“D”	<i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	8,863,509
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert 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"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <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> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	8,863,509 (Shares issued on 6/11/2019)
“E”	8,863,509
Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	8,863,509
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	8,863,509
Total [“A” x 0.10] – “E”	0 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.