



Update Summary

Entity name

ALTECH BATTERIES LTD

Announcement Type

Update to previous announcement

Date of this announcement

27/8/2024

Reason for update to a previous announcement

Altech has extended the Closing Date of the Entitlement Issue to 5.00pm AWST on 10 September 2024. Additionally, the ASX and the Underwriter will be notified of undersubscriptions on 13 September 2024, the issue of securities will occur on 17 September 2024 and quotation of shares under the Offer will occur on 18 September 2024.

Refer to next page for full details of the announcement

**Part 1 - Entity and announcement details**

1.1 Name of +Entity

ALTECH BATTERIES 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

45125301206

1.3 ASX issuer code

ATC

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Altech has extended the Closing Date of the Entitlement Issue to 5.00pm AWST on 10 September 2024. Additionally, the ASX and the Underwriter will be notified of undersubscriptions on 13 September 2024, the issue of securities will occur on 17 September 2024 and quotation of shares under the Offer will occur on 18 September 2024.

1.4b Date of previous announcement to this update

6/8/2024

1.5 Date of this announcement

27/8/2024

1.6 The Proposed issue is:

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

A placement or other type of issue

1.6a The proposed standard +pro rata issue is:

+ Non-renounceable

Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

No

Part 3B - Offer details

+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

ATC : 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?

No

Details of +securities proposed to be issued

ASX +security code and description

ATC : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)

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

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

8

**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)

213,821,491

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 0.04000

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

To the extent there is a shortfall between applications received for Securities under the Entitlement Offer and the total number of new Securities proposed to be issued under the Entitlement Offer (First Shortfall), each Eligible Shareholder (other than an Underwriter) who has applied for additional Securities will be allocated their proportionate share of the First Shortfall having regard to their shareholdings as at the Record Date.

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

No

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)?

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 do not have +CDIs issued over them)****ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)****Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?****Will the entity be seeking quotation of the 'new' class of +securities on ASX?**



No

Yes

ASX +security code

New class-code to be confirmed

+Security description

Options to acquire shares with exercise price of \$0.06 and expiry date of 31 December 2025.

+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)

106,910,745

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 0.04000

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

To the extent there is a shortfall between applications received for Securities under the Entitlement Offer and the total number of new Securities proposed to be issued under the Entitlement Offer (First Shortfall), each Eligible Shareholder (other than an Underwriter) who has applied for additional Securities will be allocated their proportionate share of the First Shortfall having regard to their shareholdings as at the Record Date.

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

No

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 0.0600

Expiry date

31/12/2025

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

ATC : ORDINARY FULLY PAID



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

106,910,745

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.

Part 3C - Timetable

3C.1 +Record date

13/8/2024

3C.2 Ex date

12/8/2024

3C.4 Record date

13/8/2024

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

16/8/2024

3C.6 Offer closing date

3/9/2024

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

29/8/2024

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

4/9/2024

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

10/9/2024

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

11/9/2024

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

13/9/2024



Part 3E - Fees and expenses

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

No

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

Yes

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

MAA Group Berhad

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

\$5,000,000

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

6% fee, being \$300,000

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

- All 200 Index as published by ASX falls 10% or more below its level as at close of business on the date of this Agreement;
- Company does not lodge the Prospectus on or prior to the Lodgement Date or the Prospectus or the Offer is withdrawn by the Company
- hostilities, political or civil unrest not presently existing commence (whether war has been declared or not) or a major escalation in existing hostilities, political or civil unrest occurs (whether war has been declared or not) involving any one or more of Australia, New Zealand, the United States of America, the United Kingdom, any member state of the European Union, Japan, Indonesia, North Korea or the Peoples Republic of China, or a terrorist act is perpetrated on any of those countries or any diplomatic, military, commercial or political establishment of any of those countries anywhere in the world.

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

Yes

3E.2e (i) What is the name of that party?

MAA Group Berhad

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

\$5,000,000

3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

6% fee, being \$300,000

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

Part 3F - Further Information

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

Ongoing commercialisation of battery project as well as battery materials project, working capital and costs of the offer.

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

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

No

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

www.altechgroup.com

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

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

3F.9 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 +disclosure document or +PDS for the +securities proposed to be issued



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?

No

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

ATC : ORDINARY FULLY PAID

Number of +securities proposed to be issued

10,125,000

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 0.04000

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)?

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 do not have +CDIs issued over them)**

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 to acquire fully paid ordinary shares at \$0.06 and expiring 31 December 2025.

+Security type

Options

Number of +securities proposed to be issued

5,062,500

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 0.04000

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 0.0600

Expiry date

31/12/2025

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

ATC : ORDINARY FULLY PAID

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

5062500

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.



Part 7C - Timetable

7C.1 Proposed +issue date

14/8/2024

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?
No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

10,125,000 fully paid ordinary shares and 5,062,500 options.

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
No

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?
No

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

6% fee paid to brokers on capital introduced to Altech.

Part 7F - Further Information

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

To raise funds for commercialisation of battery project as well as battery materials project and for working capital.

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

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 +disclosure document or +PDS for the +securities proposed to be issued

