



28 May 2018

UltraCharge raises \$2.5M through oversubscribed share placement

Highlights:

- **UltraCharge raises AU\$2.5 million via share placement at 2.3 cents per share**
- **Placement strongly supported by international and Australian sophisticated and professional investors**
- **Funds raised will be used to further accelerate growth plans and deliver key customer contracts including the recently announced Blitz Electric Motors contract.**

UltraCharge Limited (**ASX: UTR, UltraCharge or the Company**) is pleased to announce that it has received binding commitments to raise AU\$2.5 million (before costs) in an oversubscribed placement of 108,695,652 shares to sophisticated and professional investors at \$0.023 per share.

The Company received overwhelming demand from a range of investors with interests strategically aligned with the Company, as well as strong support from a large number of existing shareholders. Net proceeds of the funds raised will provide working capital to further commercialise the Company's battery technologies, accelerate growth plans and meet increasing demand for products from the recently announced Blitz Electric Motors contract and other customers.

Shares issued pursuant to the placement will rank equally with the Company's existing quoted fully paid ordinary shares. The Company intends to issue the placement shares without prior shareholder approval under its existing ASX Listing Rule 7.1 and 7.1A placement capacity. 33,635,489 shares will be issued under ASX Listing Rule 7.1 and 75,060,163 shares will be issued under ASX Listing Rule 7.1A. Allotment of new placement shares is anticipated to be completed no later than Friday 1st June 2018.

Justyn Stedwell
Company Secretary
On behalf of the Board of Directors
UltraCharge Limited