



Announcement Summary

Entity name

JATENERGY LIMITED

Announcement Type

New announcement

Date of this announcement

Friday April 24, 2020

The Proposed issue is:

☒ A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
n/a	Convertible notes with a face value of US\$1.20, accrue no interest with 18 month maturity date.	2,519,718
JAT	ORDINARY FULLY PAID	60,000,000

Proposed +issue date

Monday June 1, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

JATENERGY LIMITED

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

ACN

Registration Number

122826242

1.3 ASX issuer code

JAT

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Friday April 24, 2020

1.6 The Proposed issue is:

☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

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

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Friday May 29, 2020	☒ Estimated	

Comments

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)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a 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?

☒ No

ASX +Security Code

New class-code to be confirmed

+Security Description

Convertible notes with a face value of US\$1.20, accrue no interest with 18 month maturity date.



+Security Type

Other

Maximum Number of +securities proposed to be issued

2,519,718

Purpose of the issue

Convertible note facility to raise A\$4 million to fund capital expenditure and working capital.

Offer price details for retail security holders

In what currency is the cash consideration being paid?

USD - US Dollar

What is the issue price per +security?

USD 1.00000

AUD equivalent to Offer Price amount per +security

1.590000

FX rate (in format AUD 1.00 / primary currency rate):

AUD 1.00

FX rate (in format AUD rate/primary currency rate) Primary Currency rate

USD

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

☒ Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

☒ No

Please provide any further information relating to the principal terms of the +securities

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?

☒ No

Details of +securities proposed to be issued

ASX +Security Code and Description

JAT : ORDINARY FULLY PAID



**Maximum Number of +securities
proposed to be issued**

60,000,000

Purpose of the issue

Collateral Shares to be issued pursuant to convertible note facility to raise A\$4 million to fund capital expenditure and working capital.

Offer price details for retail security holders

**In what currency is the cash
consideration being paid?**

**What is the issue price per
+security?**

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

☒ Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

☒ No

Part 7C - Timetable

7C.1 Proposed +issue date

Monday June 1, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Friday May 29, 2020

7D.2 Is a party referred to in listing rule 10.11.1 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?

☒ Yes

7E.1a Who is the lead manager/broker?

Everblu acted as lead manager for the Obsidian Convertible Note Facility.

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

A cash fee of \$240,000, equal to 6% of the Facility; The issue of 4 million fully paid shares in JAT at a deemed issue price of \$0.05, subject to shareholder approval; and the issue of 4 million options with an exercise price of 100% premium to the price at which the shares are issued with an expiry date of two years after issue, subject to shareholder approval.

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

Part 7F - Further Information

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