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Australian Stock Exchange
Company announcements platform

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ABN 38 002 679 469

Energy Technologies Limited (ASX:EGY) – Successful Completion of Rights Issue

Highlights

- Rights Issue applications received from shareholders for 13,685,530 ordinary shares raising \$1.095 million
- Issue of a further 28,814,470 shortfall ordinary shares raising a further \$2.305 million
- Completion of the Rights Issue with the allocation of 42,500,000 ordinary shares raising \$3.4 million.
- Strong support from existing shareholders as well as new institutional investors

Energy Technologies Limited (ASX:EGY) is pleased to confirm that it has completed the 1 for 2.017 non-renounceable Rights Issue Entitlement Offer (Rights Issue) announced on 24 June 2020.

The Rights Issue offered up to 42,500,000 new shares at an issue price of \$0.08 per share to provide existing shareholders the opportunity to participate on the same terms as EGY's Placement to institutional and sophisticated investors, which raised \$1.6 million, with shares allotted on 7 July 2020.

In Accordance with Appendix 7A of the ASX Listing Rules, EGY advises that it received acceptances for a total of 10,615,615 new shares, raising \$849,249.20. It also received applications from shareholders for 3,069,915 additional new shares, raising a further \$245,593.20. The total new shares applied for under the Rights Issue by shareholders was 13,685,530 new shares, raising \$1,094,842.40.

Shortfall Shares

EGY is pleased to further announce that it has accepted applications through PAC Partners Securities Pty Limited pursuant to the non-renounceable offer for a further 28,814,470 new shares raising a further \$2,305,157.60.

Summary

Total new shares to be issued under the Rights Issue are 42,500,000, raising \$3,400,000.

EGY has successfully reached its target to raise \$5 million, including the \$1.6 million Placement, to fund general working capital and be applied to the execution of the Company's strategic growth plan, including replenishment of its tendering facilities and the further development of its manufacturing facility in Rosedale, Victoria.

An Appendix 3B was lodged with ASX in respect of the 42,500,000 new shares on 24 June 2020. As per the Timetable released to ASX on 25 June 2020 these new shares will be allotted on Tuesday 21 July 2020.

END

Authorised by the Managing Director

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About Energy Technologies

Energy Technologies Limited (ABN 38 002 679 469) seeks to develop business opportunities in niche sectors of the electric power industry either by the introduction and manufacturing of innovative new products with market dominance potential due to their unique nature or by the acquisition of established but tired manufacturing brands that offer market dominance potential via a sustained turnaround and the infusion of new ideas, people and capital. In both cases the company follows strict investment criteria and relies on the proven experience of its management and advisory team to determine which products or companies it should develop and how such development should take place. The Company has a 100% ownership of Bambach Wire and Cables Pty Ltd, a manufacturer of low voltage copper insulated cables, as well as a strategic holding in Dulhunty Poles Pty Ltd, a manufacturer of fiber reinforced cement distribution poles. It also owns 100% of Cogenic Pty Ltd, a development company focused on the renewable energy sector. **Learn more about Energy Technologies at www.energytechnologies.com.au**