Announcement Summary

Entity name

FBR LTD

Announcement Type

New announcement

Date of this announcement

Wednesday December 23, 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
FBR	ORDINARY FULLY PAID	100,000,000

Proposed +issue date

Thursday December 24, 2020

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

FBR 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.

1.2 Registered Number Type

ABN

Registration Number

58090000276

1.3 ASX issuer code

FBR

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

Wednesday December 23, 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	Thursday November 26, 2020	☑ Actual	Yes

Comments

Shareholder approval received at the Company's AGM in accordance with Listing Rule 10.11 for the purpose of the Company's Managing Director and CEO Mr Michael Pivac and Executive Director & CTO Mr Mark Pivac, subscribing for up to 25,000,000 Short Term Loan Funded Shares and 25,000,000 Long Term Loan Funded Shares respectively, pursuant to the terms and conditions set out in the Company's Notice of Meeting dated 28 October 2020.

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?

☑ No

Details of +securities proposed to be issued

ASX +security code and description

FBR : ORDINARY FULLY PAID

Number of +securities proposed to be issued

100,000,000

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?	What is the issue price per +security?
AUD - Australian Dollar	AUD 0.04500

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

Part 7C - Timetable

7C.1 Proposed +issue date

Thursday December 24, 2020

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?
Yes

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

Thursday November 26, 2020

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
Yes

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?
Yes

7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow

50,000,000 shares will be issued under voluntary escrowed for 12 months as a short term incentive. 50,000,000 shares will be issued under voluntary escrow for 36 months as a long term incentive.

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

N/A

Part 7F - Further Information

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

The issue of securities if for the purpose of the Managing Director, Mr Michael Pivac, and Executive director, Mr Mark Pivac, subscribing for 25,000,000 Short Term Loan Funded Shares and 25,000,000 Long Term Loan Funded Shares respectively.

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

N/A