Notification of Consolidation/Split

Announcement Summary

Entity name

INVION LIMITED

Applicable security for the reorganisation

IVX	ORDINARY FULLY PAID
IVXAM	OPTION EXPIRING 09-NOV-2018 EX 12C
IVXAS	OPTION EXPIRING 18-NOV-2020 EX 1.75C
IVXAQ	OPTION EXPIRING 09-NOV-2019 EX 4C

Announcement Type

New Announcement

Date of this announcement

Tuesday November 28, 2017

Reorganisation type

Security consolidation

Effective Date

Monday December 11, 2017

Record Date

Tuesday December 12, 2017

Issue Date

Tuesday December 19, 2017

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 *Name of +Entity

INVION LIMITED

1.2 *Registered Number Type

ACN

Registration Number

094730417

1.3 *ASX issuer code

IVX

1.4 *The announcement is

New announcement

1.5 *Date of this announcement

Tuesday November 28, 2017

1.6 *Securities affected by the reorganisation

IVX	ORDINARY FULLY PAID
IVXAM	OPTION EXPIRING 09-NOV-2018 EX 12C
IVXAS	OPTION EXPIRING 18-NOV-2020 EX 1.75C
IVXAQ	OPTION EXPIRING 09-NOV-2019 EX 4C

Part 2 - Approvals

2.1 *Are any of the below approvals required for the reorganisation before business day 0 of the timetable?

- **Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the reorganisation.**

Yes

2.2 Approvals

Approval/Condition	**Date for determination**	**Is the date estimated or actual?**	****Approval received/condition met?**
+Security holder approval	Thursday November 30, 2017	Actual	[Select...]

Comments

Part 3 - Reorganisation timetable and details

3.1 *+Record date

Tuesday December 12, 2017

3.2 Date of +security holder meeting

Thursday November 30, 2017

3.3 Last day for trading in the pre-re-organised +securities

Friday December 8, 2017

3.4 *Effective date. Trading in the re-organised securities commences on a +deferred settlement basis. If the +entity's securities are suspended from trading during this period there will be no +deferred settlement trading however ASX still captures this date.

Monday December 11, 2017

3.5 Record date

Tuesday December 12, 2017

3.6 First day for +entity to send notices to +security holders of the change in the number of +securities they hold. First day for +entity to register +securities on a post-reorganised basis

Wednesday December 13, 2017

3.7 *+Issue date. +Deferred settlement market ends. Last day for +entity to send notices to +security holder of the change in the number of +securities they hold. Last day for +entity to register +securities on a post-reorganised basis

Tuesday December 19, 2017

3.8 Trading starts on a normal T+2 basis

Wednesday December 20, 2017

3.9 First settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Friday December 22, 2017

Part 4 - Reorganisation type and details

4.1 *The reorganisation is

+Security consolidation

4.1a *Consolidation ratio: the +securities will be consolidated on the basis that every

100

(pre-consolidation) +securities will be consolidated into

1

(post-consolidation) +security (/ies).

4.2 *Scrip fraction rounding

Fractions rounded up to the next whole number

Part 5 - +Securities on issue before and after reorganisation

5.1 *+Securities on issue before and after the reorganisation

***ASX +Security Code** IVX	***ASX +Security Description** ORDINARY FULLY PAID		
Quoted/unquoted Quoted	**Number on issue before reorganisation** 1,455,965,273	**Number on issue after reorganisation** 14,559,653	**Estimate/Actual** Actual
***ASX +Security Code** IVXAM	***ASX +Security Description** OPTION EXPIRING 09-NOV-2018 EX 12C		
Quoted/unquoted Unquoted	**Number on issue before reorganisation** 19,700,000	**Number on issue after reorganisation** 197,000	**Estimate/Actual** Actual

***ASX +Security Code** IVXAS	***ASX +Security Description** OPTION EXPIRING 18-NOV-2020 EX 1.75C		
Quoted/unquoted Unquoted	**Number on issue before reorganisation** 5,005,000	**Number on issue after reorganisation** 50,050	**Estimate/Actual** Actual
***ASX +Security Code** IVXAQ	***ASX +Security Description** OPTION EXPIRING 09-NOV-2019 EX 4C		
Quoted/unquoted Unquoted	**Number on issue before reorganisation** 1,702,353	**Number on issue after reorganisation** 17,024	**Estimate/Actual** Actual

5.2 *Exercise price of options

***ASX +Security Code** IVXAM	***ASX +Security Description** OPTION EXPIRING 09-NOV-2018 EX 12C	
Quoted/unquoted Unquoted	**Exercise price before reorganisation** 0.12000000	**Exercise price after reorganisation** 12.00000000
***ASX +Security Code** IVXAS	***ASX +Security Description** OPTION EXPIRING 18-NOV-2020 EX 1.75C	
Quoted/unquoted Unquoted	**Exercise price before reorganisation** 0.01750000	**Exercise price after reorganisation** 1.75000000
***ASX +Security Code** IVXAQ	***ASX +Security Description** OPTION EXPIRING 09-NOV-2019 EX 4C	
Quoted/unquoted Unquoted	**Exercise price before reorganisation** 0.04000000	**Exercise price after reorganisation** 4.00000000

Part 6 - Further information

6.1 Further information relating to the reorganisation

If the proposed consolidation is implemented, the number of IVX shares on issue will be reduced from 4,205,965,273 (including 2,750,000,000 shares proposed to be issued, subject to shareholder approval being obtained at the AGM to be held 30 November 2017) to approximately 42,059,653 (subject to rounding) and the number of IVX options on issue will be reduced from 26,407,353 to approximately 264,074 (subject to rounding).

As the proposed consolidation applies equally to all shareholders and optionholders, individual holdings will be reduced in the same ratio as the total number of IVX shares and IVX options (subject only to the rounding up to the nearest dollar of fractions). The share consolidation will therefore have no material effect on the percentage interest that each shareholder or optionholder has in the Company.

6.2 Additional information for inclusion in the Announcement Summary