

ASX Announcement

26 May 2021

Energy Technologies Limited re-finances working capital facility and raises \$575,000 in Convertible Note Offer

Energy Technologies Limited (ASX:EGY or “the Company”), a 100% owner of Bambach Wires and Cables Pty Ltd (Bambach) which manufactures low voltage copper insulated cables, is pleased to announce that the Company has re-financed its working capital facility and raised \$575,000.00 via a convertible note issue to sophisticated investors.

The new working capital facility has been refinanced at market rates and includes both Invoice Funding (Factoring Facility) and Trade Finance. The new facility not only allows the company to access an extra \$1.5m (\$3m in total) in Trade Finance to feed what has been a recent increase in sales but it removes complicated cross collateralisation and excess finance charges. The refinancing will allow the company to continue to drive sales and re-stock its sales channels. The convertible note will attract a 12.0% coupon rate and is convertible at any time up to, and including, the maturity date of 14 May 2023 at a price of \$0.182. Noteholders may elect to convert their convertible notes into fully paid ordinary shares after giving 60 days’ notice, however, conversion is subject to EGY obtaining shareholder approval for the issue of the shares on conversion

The issue will be used for working capital and will complement the restructured working cap facility.

Further to the announcement made on the 26 February 2021, pertaining to the company’s near-term action points, the Board is happy to report that the Re-structuring of the debt commitments and restructuring of the finance personnel are now complete.

CEO, Alf Chown, commented “This finalisation of the debt restructure allows the company to execute on the strategy for the move from Brookvale to Rosedale, which has drastically increased the capacity of finished product capable of being produced by the new factory”

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About Energy Technologies

Energy Technologies Limited (ABN 38 002 679 469) has a 100% ownership of Bambach Wire and Cables Pty Ltd, a manufacturer of low voltage copper insulated cables. Learn more about Energy Technologies at www.energytechnologies.com.au.

website: www.energytechnologies.com.au

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This announcement is authorised by Energy Technologies Limited’s Board of Directors