Announcement Summary

Entity name

FBR LTD

Date of this announcement

Tuesday August 30, 2022

The +securities the subject of this notification are:

☑ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Options 31st December 2023	56,000,000	30/08/2022

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 notice of the issue, conversion or payment up of the following unquoted +securities.

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

30/8/2022

Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☑ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☑ does not have an existing ASX security code ("new class")

Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

Options 31st December 2023

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

30/8/2022

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

☑ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

☑ Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Kiel Chivers	KIEL CHIVERS	20,000,000
Aidan Flynn	MRS LYNDIS ANN FLYNN <FLYNN FAMILY A/C>	20,000,000
Jonathan Lawe Davies	JANITHAN HOLDINGS PTY LTD <THE JONATHAN LAWE DAVIES FAMILY A/C>	16,000,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

☑ No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

The terms of the FBR Limited Employee Securities Incentive Plan (2020) was contained in the Notice of Meeting for FBR Limited's 2020 Annual General Meeting.
https://www.fbr.com.au/upload/pages/20201030070620/20201029-asx-release-fbr-2020-notice-of-meeting.pdf

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.03500000	31/12/2023

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

Ordinary shares

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://www.fbr.com.au/upload/pages/20201030070620/20201029-asx-release-fbr-2020-notice-of-meeting.pdf

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

56,000,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
FBR : ORDINARY FULLY PAID	2,834,903,314

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
FBRAE : PERFORMANCE RIGHTS ABC	30,825,000
FBRAK : PERFORMANCE RIGHTS EXPIRING 31-JUL-2024 EX NIL	52,750,000
New class - code to be confirmed : Options 31st December 2023	56,000,000

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☑ Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

13