Update Summary

Entity name

WRKR LTD

Announcement Type

Update to previous announcement

Date of this announcement

24/11/2022

Reason for update to a previous announcement

Shareholder approval under ASX Listing Rule 10.11 of the Tranche 2 Convertible Note placement has now been obtained.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

WRKR 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.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

50611202414

1.3 ASX issuer code

WRK

1.4 The announcement is

☑ Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Shareholder approval under ASX Listing Rule 10.11 of the Tranche 2 Convertible Note placement has now been obtained.

1.4b Date of previous announcement to this update

27/9/2022

1.5 Date of this announcement

24/11/2022

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 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?
☑ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	24/11/2022	☑ Actual	Yes

Comments

Tranche 2 of the Convertible Note placement was conditional on shareholder approval under ASX Listing Rule 10.11. This shareholder approval has now been obtained.

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)?
☑ New class

Will the proposed issue of this +security include an offer of attaching +securities?
☑ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

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

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
☑ No

ASX +security code	+Security description
New class-code to be confirmed	Convertible notes - Convertible equity security

+Security type

Other

Number of +securities proposed to be issued

500,000

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 1.00000

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

Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

The summary of the Convertible Note Terms is attached to the ASX Announcement dated the date of this form (27 September 2022). There are two tranches of Convertible Notes (being the same class of security). This Appendix 3B concerns Tranche 2 (500,000 notes) and a separate Appendix 3B (dated today) covered Tranche 1 (2,800,000 notes).

Part 7C - Timetable

7C.1 Proposed +issue date

28/11/2022

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?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

No

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

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?
☑ No

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

Legal fees

Part 7F - Further Information

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

As described in WRKs ASX Announcement dated 27 September 2022

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

There are two tranches of Convertible Notes (being the same class of security). This Appendix 3B concerns Tranche 2 (500,000 notes) and a separate Appendix 3B covers Tranche 1 (2,800,000 notes).