Announcement Summary

Entity name

FBR LTD

Date of this announcement

Thursday December 22, 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
FBRAK	PERFORMANCE RIGHTS EXPIRING 31-JUL-2024 EX NIL	10,500,000	22/12/2022

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

22/12/2022

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:

☑ has an existing ASX security code ("existing class")

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

ASX +security code and description

FBRAK : PERFORMANCE RIGHTS EXPIRING 31-JUL-2024 EX NIL

Date the +securities the subject of this notification were issued

22/12/2022

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

☑ Yes

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

☑ No

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

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

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

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

Issue details

Number of +securities

10,500,000

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	3,339,823,314

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	25,905,000
FBRAL : OPTION EXPIRING 31-DEC-2023 EX $0.035	56,000,000
FBRAK : PERFORMANCE RIGHTS EXPIRING 31-JUL-2024 EX NIL	56,715,000

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

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