



UNLOCK A WORLD
OF POTENTIAL

ROOLIFE GROUP LIMITED

ACN 613 410 398

PROSPECTUS

For:

- a pro-rata renounceable issue of 1 New Share for every 1 Share held by Eligible Shareholders registered at the Record Date at an issue price of \$0.004 per New Share together with 1 free attaching New Option for every 2 New Shares subscribed for exercisable at \$0.01 on or before 26 September 2026 (**Offer**); and
- an offer of Shortfall Shares and Shortfall Options on the terms set out in Section 1.14 (**Shortfall Offer**),

to raise approximately \$3,176,585 before costs of the issue.

The Offer is partially underwritten by Mahe Capital Pty Ltd for up to \$1,500,000. Refer to Section 1.22 for details.

ASX Code: RLG

IMPORTANT NOTICE

This document is important and requires your immediate attention. It should be read in its entirety. If you do not understand its contents or are in doubt as to the course you should follow, you should consult your stockbroker or professional adviser.

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IMPORTANT NOTICE

Prospectus

This Prospectus is dated 28 August 2024 and was lodged with ASIC on that date. No responsibility for the contents of this Prospectus is taken by ASIC nor ASX.

The New Shares and New Options issued pursuant to this Prospectus will be issued on the terms and conditions set out in this Prospectus. No New Shares or New Options will be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

In preparing this Prospectus regard has been had to the fact the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers who investors may consult. No person is authorised to give any information or to make any representation in connection with the Offer described in this Prospectus. Any information or representation which is not contained in this Prospectus or disclosed by the Company pursuant to its continuous disclosure obligations may not be relied upon as having been authorised by the Company in connection with the issue of this Prospectus.

Throughout this Prospectus, for ease of reading, various words and phrases have been defined rather than used in full on each occasion. Those words and phrases (and their associated definitions) are set out in Section 5 of this Prospectus.

Electronic Prospectus

A copy of this Prospectus in electronic format may be viewed at <https://roolifegroup.com.au/> or the website of ASX by Australian investors only. The Offer constituted by this Prospectus in electronic form is only available to Eligible Shareholders receiving this Prospectus in electronic form within Australia.

New Shares and New Options and (if applicable) Shortfall Shares and Shortfall Options will only be issued with respect to an Entitlement and Acceptance Form or if the Company is satisfied the Entitlement and Acceptance Form was attached to a complete and unaltered version of this Prospectus. A paper copy of this Prospectus may be obtained free of charge on request by contacting the Company before 3pm (WST) on the Closing Date.

Risk factors

Before deciding to invest in the Company, potential investors should read the entire Prospectus. In considering the prospects for the Company, potential investors should consider the risk factors that could affect the performance of the Company. Please refer to Section 3 for further information.

Overseas Shareholders

The New Shares and New Options and (if applicable) Shortfall Shares and Shortfall Options being offered under this Prospectus are being offered to Eligible Shareholders only.

This Prospectus does not constitute an offer or invitation in any place in which, or to any person to whom it would not be lawful to make such an offer or invitation. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of applicable securities laws.

Forward-looking statements

This Prospectus may contain forward-looking statements that have been based on current circumstances. Any forward-looking statements are subject to risks, uncertainties and assumptions that could cause those acts, events and circumstances to differ materially from the expectations described in such forward-looking statements.

Key Dates

Announce Offer and lodgement of Appendix 3B with ASX	Wednesday, 28 August 2024
Lodgement of the Prospectus with ASIC and ASX	Wednesday, 28 August 2024
Ex-Date for Offer	Friday, 30 August 2024
Rights trading commences	Friday, 30 August 2024
Record Date	Monday, 2 September 2024
Prospectus despatched to Shareholders/Opening Date	Thursday, 5 September 2024
Rights trading ends	Thursday, 12 September 2024
Deferred settlement trading commences (if agreed by ASX)	Friday, 13 September 2024
Closing date (3:00pm)	Thursday, 19 September 2024
Announce results of issue	Tuesday, 24 September 2024
Issue date – Deferred settlement trading ends	Thursday, 26 September 2024
Commencement of trading of New Shares and New Options	Friday, 27 September 2024
Last date to issue Shortfall Shares and Shortfall Options	Friday, 17 December 2024

* The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. As such, the date the New Shares and New Options are expected to commence trading on ASX may vary.

LETTER FROM THE CHAIRMAN

Dear Shareholder,

On behalf of your Directors, I am pleased to invite you to participate in this renounceable pro-rata entitlement offer of one New Share for one Share held by Eligible Shareholders as at the Record Date, at an issue price of \$0.004 per New Share together with 1 free attaching New Option for every 2 New Shares subscribed for under this entitlement offer, to raise approximately \$3,176,585 (before costs).

The Directors all intend to participate in the Offer, as do key management personnel of the Company. We also appreciate the underwriting support received which reflects the confidence in the Company and the business' direction.

We welcome and encourage existing and new Shareholders to participate as we build out and optimise this next exciting phase of the Company's expansion – selling our range of food, health and wellness products into a growing number of sales channels and markets focussed on revenue and margin expansion.

RLG already operates online stores in Australia and China, with planning well under way to launch new stores and into new markets during the balance of 2024.

Our Company has been working closely and extensively, identifying and building out new partnerships in China and other markets where we are working with well-established, highly credible businesses seeking quality Australian ingredients for product manufacturing for sale of those products in China and internationally.

Investment in RLG provides diversified exposure to the largest e-commerce market in the world – China (which is nearly 3 x the next biggest market, being the United States of America), and where we are focussed on the food and wellness sector.

China, which forms a segment of RLG's market, is an economy that has doubled in size since 2016 and is forecast to grow at 5% this year and contribute about one-third of the world's growth and is where we sell much of our food, beverage, health and wellness products – including our own food and health brand Vora.

RLG is an e-commerce and digital marketing provider delivering integrated marketing services and e-commerce operations leveraging RLG's cross-cultural expertise in Australia, China, Hong Kong and more broadly across South-East Asia as we look to expand our reach and product mix.

We have achieved \$36 million of product sales from our RLG market platforms and the proceeds from this offer will be applied to continuing to optimise sales conversion methods, expansion of sales platforms and geographic reach as we work with our sales channels to target the supply and sale of higher-margin and identified, high demand products.

Our recently announced sales channel partnerships are already making profitable contributions to the business and we look forward to continued growth in these areas of focus.

With the funding we are seeking, our aim is to seize the opportunity in front of us and apply appropriate resources to accelerate our profitable growth and geographic footprint to drive greater value for shareholders.

We look forward to your support and participation in this entitlement offer and please be assured we will apply your investment in a considered and prudent manner to optimise and drive your company's growth.

Thank you for your support to date and we look forward to your continued support.

Yours sincerely

A handwritten signature in black ink, appearing to read "Grant Pestell". The signature is written in a cursive, flowing style with some loops and flourishes.

Grant Pestell

Chairman

CORPORATE DIRECTORY

DIRECTORS	Mr Grant Pestell (Non-Executive Chairman) Ms Ye (Shenny) Ruan (Non- Executive Director) Mr Terence Leung (Non-Executive Director) Mr Bryan Carr (Executive Director)
SECRETARY	Jyotika Gondariya (Company Secretary)
REGISTERED OFFICE	Unit B11, 431 Roberts Road Subiaco WA 6008
AUDITORS*	HLB Mann Judd Level 4, 130 Stirling Street Perth WA 6000
SOLICITORS TO THE OFFER	MPH Lawyers Suite 183 Level 6, 580 Hay Street Perth WA 6000 Tel: +61 8 9221 0033 Fax: +61 8 9221 0133
LEAD MANAGER AND UNDERWRITER	Mahe Capital Pty Ltd Level 8, 99 St Georges Terrace Perth WA 6000
SHARE REGISTRAR*	Computershare Investor Services Pty Limited Level 17, 221 St Georges Terrace Perth WA 6000
ASX Code	RLG

*For information purposes only. This person has not been involved in the preparation of this Prospectus and has not consented to being named in this Prospectus.

Section 1 DETAILS OF THE OFFER

1.1 Offer

This Prospectus invites Eligible Shareholders to participate in a pro-rata renounceable issue of 1 New Share for every 1 Share held by those Eligible Shareholders registered at the Record Date at an issue price of \$0.004 per New Share together with 1 free attaching New Option for every 2 New Shares subscribed for, exercisable at \$0.01 on or before 18 September 2026, to raise up to approximately \$3,176,585 (less expenses of the Offer).

The Lead Manager and Underwriter is Mahe Capital Pty Ltd (ACN 634 087 684) (**Mahe**). The Lead Manager and Underwriter has agreed to underwrite the Offer by subscribing for Shortfall Shares and Shortfall Options up to the value of \$1,500,000. Please refer to Section 1.22 for more information.

Mr Terence Leung, Non-Executive Director of the Company has agreed to sub-underwrite the Offer to the amount of \$200,000. Additionally, all Directors have committed to participate in the Offer.

As at the date of this Prospectus the Company has on issue 794,146,368 Shares, 34,807,691 Unlisted Options (of which 4,807,691 are vested) and 101,500,001 Performance Rights (none of which have vested).

Holders of Options and Performance Rights will not be entitled to participate in the Offer. However, holders of vested Options and (to the extent applicable) vested Performance Rights may (as applicable) exercise or convert their Options or Performance Rights prior to the Record Date if they are an Eligible Shareholder and wish to participate in the Offer.

If all of the vested Unlisted Options are exercised prior to the Record Date, the Company's cash funds will increase by an additional amount of approximately \$240,384.55 from the exercise of these Unlisted Options and this Prospectus will (subject to eligibility) also offer to those Shareholders a further maximum of approximately 4,807,691 New Shares and 2,403,845 New Options to raise an additional amount of approximately \$19,230.76 from the issue of New Shares. The Directors consider it unlikely that any of the vested Unlisted Options will be converted to Shares before the Record Date given the exercise price of all Unlisted Options is higher than the offer price of New Shares under the Offer. The Directors also do not consider it likely that any of the Performance Rights will vest prior to the Record Date.

The funds raised will be applied towards the following:

Use of Funds	Full Subscription (\$)
Costs of Offer (estimated) ¹	\$191,765
General Working Capital	\$240,000
Debt Restructure	\$1,200,000
Company sales Channel Opening and Product Expansion	\$1,544,820
Total	\$3,176,585

¹ Please refer to Section 4.8 for further details related to the estimated expenses of the Offer.

The above-proposed use of funds is a statement of present intention as at the date of this Prospectus

and is subject to ongoing review and evaluation by the Company.

If the Company raises less than the Full Subscription column of the use of funds table above, then the funds raised will be applied proportionately to the activities of the Company set out under the Full Subscription column of the use of funds table above.

Any additional funds raised from the participation of Shareholders in the Offer as a result of the exercise of any of the 4,807,691 vested Unlisted Options, which may be up to approximately \$240,384.55 (assuming all vested Unlisted Options are exercised, and Shares are issued, prior to the Record Date), will be applied proportionately to the activities of the Company set out under the Full Subscription column of the "Use of Funds" table above. As at the date of this Prospectus, the applicable exercise prices for the vested Unlisted Options are higher than the price at which the Shares are currently trading on ASX and, accordingly, the Directors consider that it is unlikely any of those vested Unlisted Options will be exercised by their holders prior to the Record Date.

1.2 Opening and Closing Dates

The Offer will open on Thursday, 5 September 2024 and close at 3pm (WST) on the Closing Date or such later date as the Directors, in their absolute discretion and subject to compliance with the Listing Rules, may determine. You should be aware your own financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration when making payment. It is your responsibility to ensure funds submitted through BPAY® are received by no later than 3:00pm (WST) on the Closing Date. The Company will not be responsible for any postal or delivery delays or delay in the receipt of the BPAY® payment If you do not wish to take up any part of your Entitlement.

1.3 Entitlement to Offer

Eligible Shareholders who are recorded on the Company's Share register at 3pm (WST) on the Record Date are eligible to participate in the Offer. An Entitlement and Acceptance Form setting out your Entitlement to New Shares can be accessed from www.computersharecas.com.au/rlgoffer.

1.4 Actions required

As an Eligible Shareholder you may:

- (a) take up all of your Entitlement (refer to Section 1.5);
- (b) take up all of your Entitlement (refer to Section 1.5) and apply for Shortfall Shares and Shortfall Options under the Shortfall Offer (refer to Section 1.6);
- (c) take up a proportion of your Entitlement and allow the balance to lapse (refer to Section 1.7);
- (d) sell all of your Entitlement (refer to Section 1.9); or
- (e) take up a proportion of your Entitlement and sell the balance (refer to Section 1.10).

You may also choose not to take up any of your Entitlement, in which case no action is required (refer to Section 1.8).

1.5 Take up all of your Entitlement

If you wish to accept all of your Entitlement, then applications for New Shares and New Options under this Prospectus must be made on the Entitlement and Acceptance Form which can be accessed from www.computersharecas.com.au/rlgoffer and by completing a BPAY® payment, in accordance with the

instructions referred to in this Prospectus and on the Entitlement and Acceptance Form. Please read the instructions carefully.

If you wish to pay via BPAY® you must follow the personalised instructions in your Entitlement and Acceptance Form. Please ensure you use the specific Biller Code and unique Customer Reference Number (**CRN**) on your personalised Entitlement and Acceptance Form. You do not need to return a completed Entitlement and Acceptance Form but will be taken to have made the declarations in the Entitlement and Acceptance Form and the representations outlined below in Section 1.13. If you have more than one shareholding of Shares and consequently receive more than one Entitlement and Acceptance Form, when taking up your Entitlement in respect of one of those Shareholdings only use the CRN specific to that Shareholding as set out in the applicable Entitlement and Acceptance Form. Do not use the same CRN for more than one of your Shareholdings as this can result in your Application Monies being applied to your Entitlement in respect of only one of your Shareholdings (with the result being any application in respect of your remaining Shareholdings will not be valid).

Please refer to section 1.9 for further information.

1.6 Take up all of your Entitlement and apply for Shortfall Shares under the Shortfall Offer

If you wish to accept all of your Entitlement and apply for Shortfall Shares and Shortfall Options under the Shortfall Offer, then applications for Shortfall Shares and Shortfall Options under this Prospectus must be made on the Entitlement and Acceptance Form which can be accessed from www.computersharecas.com.au/rlgoffer and by completing a BPAY® payment, in accordance with the instructions referred to in this Prospectus and on the Entitlement and Acceptance Form. Please read the instructions carefully.

Please refer to Section 1.14 for further information.

1.7 Take up a proportion of your Entitlement and allow the balance to lapse

If you wish to take up only part of your Entitlement and allow the balance to lapse, please complete the personalised Entitlement and Acceptance Form for the number of New Shares you wish to take up and follow the steps in Section 1.5.

If you take no further action, the balance of your Entitlement will lapse and you will have forfeited any potential benefit to be gained from taking up or selling that part of your Entitlement.

1.8 Allow all or part of your Entitlement to lapse

If you do not wish to take up your Entitlement under the Offer, you are not required to take any action. You will receive no benefit, New Shares or New Options and your Entitlement will become available as Shortfall Shares and Shortfall Options.

If you want to take up part of your Entitlement and wish to receive a benefit, you must take action to accept part of your Entitlement in accordance with the instructions above and on the back of the accompanying Entitlement and Acceptance Form which can be accessed from www.computersharecas.com.au/rlgoffer.

The number of securities you hold as at the Record Date and the rights attached to those securities will not be affected if you choose not to accept any of your Entitlement.

1.9 Sell all of your Entitlement

If you wish to sell all of your Entitlement on ASX, you should instruct your stockbroker personally and provide them with details they request as set out in your personalised Entitlement and Acceptance

Form.

Rights trading commence on ASX on Friday, 30 August 2024. Sale of your rights must be completed by Thursday, 12 September 2024 when rights trading is expected to cease.

1.10 Take up a proportion of your Entitlement and sell the balance

If you wish to take up a proportion of your Entitlement and sell the balance on ASX, please pay your Application Monies for the number of New Shares you wish to take up via BPAY® by following the instructions set out on in the Entitlement and Acceptance Form by inserting the number of New Shares that you wish to take up and follow the steps in Section 1.5 and complete the section marked “Instructions to Your Stockbroker” on the Entitlement and Acceptance Form which can be accessed from www.computersharecas.com.au/rlgoffer. In respect of Entitlements to be sold on ASX, you should instruct your stockbroker personally and provide them with details they request as set out in your personalised Entitlement and Acceptance Form.

If you wish to sell or transfer all or part of your Entitlement to another person or party other than on-market through ASX, you can obtain a Standard Renunciation and Acceptance Form online at www.computersharecas.com.au/rlgoffer. Both the transferor and the transferee must be issuer sponsored. If either party is CHESS sponsored, they will need to arrange the transfer of rights through their sponsoring broker. The transferee must submit payment by EFT in accordance with the instructions provided, so that the completed Standard Renunciation and Acceptance Form and payment is received by the Share Registry no later than 3pm Wednesday, 18 September 2024.

1.11 Payment by BPAY®

Before accepting your Entitlement, please read this Prospectus and your personalised Entitlement and Acceptance Form in each case in its entirety. The Company encourages you to seek appropriate professional advice if necessary.

Please follow the instructions on your personalised Entitlement and Acceptance Form. You can only make payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions.

When paying by BPAY®, please make sure you use the specific Biller Code and your unique CRN on your personalised Entitlement and Acceptance Form which can be accessed from www.computersharecas.com.au/rlgoffer. If you have multiple Shareholdings and consequently receive more than one personalised Entitlement and Acceptance Form, when taking up your Entitlement in respect of one of those holdings only use the CRN specific to that Shareholding. If you do not use the correct CRN specific to that Shareholding, your Application will not be recognised as valid.

Please note that by paying by BPAY®:

- you do not need to submit your personalised Entitlement and Acceptance Form but are taken to make the declarations, authorisations, representations and warranties on that Entitlement and Acceptance Form and in Section 1.13;
- if you do not pay for your full Entitlement, you are deemed to have taken up your Entitlement in respect of such whole number of New Shares which is covered in full by your Application Monies; and
- If you pay for more than your full Entitlement, any amount in excess of the Offer price multiplied by your Entitlement will be treated as an Application to apply for as many Shortfall Shares as your Application Monies will pay for in full (subject to the terms of the Offer).

It is your responsibility to ensure that your BPAY® payment is received by the Share Registry by no later than 3.00pm (WST) on the Closing Date. You should be aware that your financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration in the timing of when you make payment.

If you are unable to pay by BPAY®, please contact the Company on +61 8 6444 1702 or by jyotika.gondariya@roolifegroup.com.au.

1.12 Entitlement and Acceptance Form binding

A completed and lodged Entitlement and Acceptance Form or making a BPAY® payment constitutes a binding application to acquire New Shares on the terms and conditions set out in this Prospectus and, once lodged, cannot be withdrawn. If the Entitlement and Acceptance Form is not completed correctly, it may still be treated as a valid application for New Shares. The Directors' decision whether to treat an application as valid and how to construe, amend or complete the Entitlement and Acceptance Form is final.

1.13 Eligible Shareholder representations and warranties

By completing and returning your Entitlement and Acceptance Form with the requisite Application Monies or making a BPAY® payment, you will be deemed to have represented that you are an Eligible Shareholder. In addition, you will also be deemed to have represented and warranted on behalf of yourself or each person on whose account you are acting that the law in your place of residence and/or where you have been given this Prospectus, does not prohibit you from being given this Prospectus and you:

- (a) agree to be bound by the terms of the Offer (and, if applicable, the terms of the Shortfall Offer);
- (b) declare all details and statements in the Entitlement and Acceptance Form are complete and accurate;
- (c) declare you are over 18 years of age and have full legal capacity and power to perform all your rights and obligations under the Entitlement and Acceptance Form;
- (d) authorise the Company and its respective officers or agents to do anything on your behalf necessary for the New Shares, New Options (and, if applicable, Shortfall Shares and Shortfall Options) to be issued to you, including to act on instructions of the Share Registrar using the contact details set out in the Entitlement and Acceptance Form;
- (e) declare you are the current registered holder of Shares;
- (f) represent and warrant the law of your place of residence does not prohibit you from being given this Prospectus and the Entitlement and Acceptance Form, nor does it prohibit you from making an application for New Shares and New Options (and, if applicable, Shortfall Shares and Shortfall Options) and you are otherwise eligible to subscribe for part or all of your Entitlement and to participate in the Offer (and, if applicable, the Shortfall Offer);
- (g) acknowledge the information contained in, or accompanying this Prospectus is not investment or financial product advice or a recommendation that New Shares and New Options are suitable for you given your investment objectives, financial situation or particular needs;
- (h) represent and warrant for the benefit of the Company that you are not in the United States and you are not acting for the account or benefit of a person in the United States;
- (i) understand and acknowledge that the New Shares and New Options and, if applicable, Shortfall

Shares and Shortfall Options, have not been, nor will be, registered under the US Securities Act or the securities laws of any state or other jurisdiction in the United States;

- (j) agree that you have not and will not send this Prospectus, the Entitlement and Acceptance Form or any other materials relating to the Offer to any person in the United States or to any person acting for the account or benefit of a person in the United States or elsewhere outside Australia; and
- (k) represent and warrant if you are acting as a nominee or custodian, each beneficial holder on whose behalf you are submitting the Entitlement and Acceptance Form is a resident in Australia, Hong Kong, Singapore or New Zealand.

This Prospectus does not constitute an offer of New Shares or New Options in any jurisdiction in which it would be unlawful. In particular, this Prospectus may not be distributed to any person, and the New Shares or New Options may not be offered or sold, in any country outside Australia except to the extent permitted below.

Hong Kong

WARNING: This document may be distributed in Hong Kong only to (i) not more than 50 existing shareholders of the Company and (ii) any other shareholder who is a “professional investor” (as defined in the Securities and Futures Ordinance of Hong Kong, Chapter 571 of the Laws of Hong Kong). This document may not be distributed, published, reproduced or disclosed (in whole or in part) to any other person in Hong Kong or used for any purpose in Hong Kong other than in connection with the recipient’s consideration of the Offer.

You are advised to exercise caution in relation to the Offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

This document has not been reviewed by any Hong Kong regulatory authority. In particular, this document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of the Laws of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong.

New Zealand

The Entitlements, New Shares and New Options are not being offered to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021. The Entitlements are renounceable in favour of members of the public.

This document has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

Singapore

This document and any other materials relating to the Entitlements, New Shares and New Options have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document relating to the Entitlements, New Shares and New Options may not be issued, circulated or distributed, nor may such securities be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with

exemptions in Subdivision (4) Division 1, Part 13 of the Securities and Futures Act 2001 of Singapore (the “SFA”) or another exemption under the SFA.

This document has been given to you on the basis that you are an existing holder of the Company’s shares. If you are not such a shareholder, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the Entitlements, New Shares and New Options being subsequently offered for sale to any other party in Singapore. On-sale restrictions in Singapore may be applicable to investors who acquire such securities. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

1.14 Shortfall Offer

Any Entitlement not taken up pursuant to the Offer and not then subscribed for by the Lead Manager and Underwriter will form the Shortfall Offer.

The Shortfall Offer is (to the extent applicable) a separate offer made pursuant to this Prospectus and will remain open for up to three months following the Closing Date.

The Company will allow Eligible Shareholders (excluding any Related Party of the Company other than as set out in Section 1.22) to apply for Shortfall Shares under the Shortfall Offer, subject to such applications being received by the Closing Date.

The issue price for each Shortfall Share to be issued under the Shortfall Offer will be \$0.004, being the price at which New Shares are being offered under the Offer.

Allocation of the Shortfall Shares is at the sole discretion of the Lead Manager and Underwriter (in consultation with the Company). There is no guarantee that Eligible Shareholders will receive Shortfall Shares applied for under the Shortfall Offer.

The Company reserves the right in its absolute discretion and subject to the Corporations Act and Listing Rules, to:

- (a) issue Shortfall Shares at its discretion by applying a policy of allocating Shortfall Shares in a manner that is in the Company’s best interests; and
- (b) reject any application for Shortfall Shares or to issue a lesser number of Shortfall Shares than that applied for.

It is an express term of the Shortfall Offer that applicants for Shortfall Shares will be bound to accept a lesser number of Shortfall Shares allocated to them than applied for. If a lesser number is allocated, excess Application Monies will be refunded without interest as soon as practicable.

1.15 Allotment and Application Money

New Shares and New Options will be issued only after all Application Money has been received and ASX has granted permission for the New Shares and New Options to be quoted. It is expected New Shares and New Options will be issued on Thursday, 26 September 2024 and normal trading of the New Shares and New Options on ASX is expected to commence on Friday, 27 September 2024. Shortfall Shares and Shortfall Options are intended to be issued in one tranche, although the Company reserves the right to issue the Shortfall Shares and Shortfall Options on a progressive basis (provided this will occur by no later than 3 months after the Closing Date).

All Application Money received before New Shares are issued will be held in a special purpose account as required by the Corporations Act.

1.16 Market prices of the Shares on ASX

A summary of the sale prices of the Shares on ASX during the last 3 months until the last trading day on ASX immediately prior to lodgement of this Prospectus with ASIC is set out below:

High (\$)	Low (\$)	Volume weighted average price (\$)
\$0.006	\$0.003	\$0.004

The last market sale price of Shares on Tuesday, 27 August 2024 (which was the last day of trading before lodgement of the Prospectus with ASIC) was \$0.005.

1.17 Minimum subscription

The minimum subscription for the Offer is the Underwritten Amount.

No brokerage or stamp duty will be payable by Eligible Shareholders for a subscription for New Shares and New Options pursuant to their Entitlement.

1.18 Tax implications

The Directors do not consider it appropriate to give Shareholders advice regarding the taxation consequences of the Company conducting the Offer or Shareholders applying for New Shares and New Options (and, if applicable, Shortfall Shares and Shortfall Options) under this Prospectus, as it is not possible to provide a comprehensive summary of the possible taxation positions of Shareholders.

The Company makes no representation and provides no advice in relation to the tax consequences for any Shareholder taking up their Entitlement under the Offer (and, if applicable, applying for Shortfall Shares and Shortfall Options under the Shortfall Offer). Therefore, the Company, its advisers, Directors and officers do not accept any responsibility or liability for any taxation consequences to Shareholders in relation to the Offer or the Shortfall Offer. Please seek professional taxation advice about the tax consequences of taking up your Entitlement (and, if applicable, applying for Shortfall Shares or Shortfall Options).

1.19 ASX quotation

Application for Official Quotation of the New Shares and New Options offered pursuant to this Prospectus will be made in accordance with the timetable set out at the commencement of this Prospectus. If ASX does not grant Official Quotation of the New Shares and New Options offered pursuant to this Prospectus before the expiration of 3 months after the date of issue of the Prospectus (or such period as varied by the ASIC), the Company will not issue any New Shares and New Options and will repay all Application Monies for the New Shares and New Options within the time prescribed under the Corporations Act, without interest.

A decision by ASX to grant Official Quotation of the New Shares and New Options (and, if applicable, the Shortfall Shares and Shortfall Options) is not to be taken in any way as an indication of ASX's view as to the merits of the Company, or the New Shares and New Options (and, if applicable, Shortfall Shares and Shortfall Options) offered under this Prospectus.

1.20 Notice to custodians and nominees

Nominees and custodians may not distribute this Prospectus or permit any beneficial shareholder to participate in the Offer in any country outside Australia, Hong Kong, Singapore or New Zealand except, with the consent of the Company, to beneficial Shareholders resident in certain other countries where the Company may determine it is lawful and practical to make the Offer.

1.21 No issue of New Shares and New Options after 13 months

No New Shares or New Options (or if applicable, Shortfall Shares or Shortfall Options) will be allotted or issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

1.22 Lead Manager and Underwriter

Mahe is acting as Lead Manager and Underwriter. The Offer is partially underwritten to \$1,500,000 (**Underwritten Amount**) or 375,000,000 New Shares and 187,500,000 New Options (**Underwritten Securities**).

The Lead Manager and Underwriter will be paid a fee for managing and underwriting the Offer and the Company will also be required to reimburse the Lead Manager and Underwriter for all reasonably costs incurred in relation to the Offer. Please refer to Section 4.7.

The Lead Manager and Underwriter and the Company have entered into an underwriting agreement which sets out on the basis on which the Lead Manager and Underwriter has agreed to underwrite the Offer (**Underwriting Agreement**). The Lead Manager and Underwriter may terminate the Underwriting Agreement if, prior to completion of the underwriting:

- (a) (**Indices fall**): the S&P ASX 200 Index is at any time after the date of the Underwriting Agreement 7% or more below its respective level as at the close of business on the Business Day prior to the date of the Underwriting Agreement;
- (b) (**Commodities**): the price of COMEX gold or NYMEX WTI crude is at any time after the date of this Agreement 7% or more below its respective level as at the close of business on the Business Day prior to the date of this Underwriting Agreement;
- (c) (**Prospectus**): the Prospectus or the Offer is withdrawn by the Company;
- (d) (**No Listing Approval**): the Company fails to lodge an Appendix 3B and an Appendix 2A in relation to the Underwritten Securities with ASX by the times required by the Listing Rules, the Corporations Act or any other regulations;
- (e) (**No Official Quotation**): ASX has advised the Company that it will not or may not grant official quotation to the Underwritten Securities or admit the Company to trading on the following completion of the Offer (including issue of the Shortfall Securities) on or prior to the Shortfall Notice Deadline Date;
- (f) (**Price**): the Price is greater than the volume weighted average price of Shares calculated over three days after the date of the Underwriting Agreement;
- (g) (**Supplementary prospectus**):
 - (i) the Lead Manager and Underwriter, having elected not to exercise its right to terminate its obligations under the Underwriting Agreement as a result of an occurrence as described in Section 1.22(w) below, forms the view on reasonable grounds that a Supplementary Prospectus should be lodged with ASIC for any of the reasons referred to in Section 719 of the Corporations Act and the Company fails to lodge a Supplementary Prospectus in such form and content and within such time as the Lead Manager and Underwriter may reasonably require; or
 - (ii) the Company lodges a Supplementary Prospectus without the prior written agreement of the Lead Manager and Underwriter;

- (h) **(Non-compliance with disclosure requirements):** it transpires that the Prospectus does not contain all the information that investors and their professional advisers would reasonably require to make an informed assessment of:
- (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; and
 - (ii) the rights and liabilities attaching to the Underwritten Securities,
- to the extent that it is reasonable for such investors and their advisors to have expected to find that information in the Prospectus;
- (i) **(Misleading Prospectus):** it transpires that there is a statement in the Prospectus that is misleading or deceptive or likely to mislead or deceive, or that there is an omission from the Prospectus (having regard to the provisions of Sections 711, 713 and 716 of the Corporations Act) or if any statement in the Prospectus becomes misleading or deceptive or likely to mislead or deceive or if the issue of the Prospectus is or becomes misleading or deceptive or likely to mislead or deceive;
- (j) **(Misleading Announcement):** it transpires that the Company has made a statement via the ASX that is misleading or deceptive or likely to mislead or deceive or there is an omission or missing information that is price sensitive;
- (k) **(Restriction on issue):** the Company is prevented from issuing the Underwritten Securities within the time required by the Underwriting Agreement, the Corporations Act, the ASX Listing Rules, any statute, regulation or order of a court of competent jurisdiction by ASIC, ASX or any court of competent jurisdiction or any governmental or semi-governmental agency or authority;
- (l) **(Withdrawal of consent to Prospectus):** any person (other than the Lead Manager and Underwriter) who has previously consented to the inclusion of its, his or her name in the Prospectus or to be named in the Prospectus, withdraws that consent;
- (m) **(ASIC application):** an application is made by ASIC for an order under Section 1324B or any other provision of the Corporations Act in relation to the Prospectus, the Shortfall Notice Deadline Date has arrived, and that application has not been dismissed or withdrawn;
- (n) **(ASIC hearing):** ASIC gives notice of its intention to hold a hearing under Section 739 of the Corporations Act in relation to the Prospectus to determine if it should make a stop order in relation to the Prospectus or ASIC makes an interim or final stop order in relation to the Prospectus under Section 739 of the Corporations Act;
- (o) **(Takeovers Panel):** the Takeovers Panel makes a declaration that circumstances in relation to the affairs of the Company are unacceptable circumstances under Pt 6.10 of the Corporations Act, or an application for such a declaration is made to the Takeovers Panel;
- (p) **(Hostilities):** there is an outbreak of hostilities or a material escalation of hostilities (whether or not war has been declared) after the Underwriting Agreement has been signed involving one or more of Australia, New Zealand, Indonesia, Japan, Russia, the United Kingdom, the United States of America, India, Pakistan, or the Peoples Republic of China, Israel or any member of the European Union, or a terrorist act is perpetrated on any of those countries or any diplomatic, military, commercial or political establishment of any of those countries anywhere in the world;
- (q) **(Authorisation):** any authorisation which is material to anything referred to in the Prospectus is repealed, revoked or terminated or expires, or is modified or amended in a manner unacceptable to the Lead Manager and Underwriter acting reasonably;
- (r) **(Event of Insolvency):** an Event of Insolvency occurs in respect of the Company or its Related Bodies Corporate (**Relevant Company**);
- (s) **(Indictable offence):** a director or senior manager of a Relevant Company is charged with an

indictable offence;

- (t) **(Default)**: default or breach by the Company under the Underwriting Agreement of any terms, condition, covenant or undertaking;
- (u) **(Incorrect or untrue representation)**: any representation, warranty or undertaking given by the Company in the Underwriting Agreement is or becomes untrue or incorrect;
- (v) **(Contravention of constitution or Act)**: a contravention by a Relevant Company of any provision of its constitution, the Corporations Act, the Listing Rules or any other applicable legislation or any policy or requirement of ASIC or ASX;
- (w) **(Adverse change)**: an event occurs which gives rise to a material adverse effect or any adverse change or any development including a likely material adverse effect after the date of the Underwriting Agreement in the assets, liabilities, financial position, trading results, profits, forecasts, losses, prospects, business or operations of any Relevant Company including, without limitation, if any forecast in the Prospectus becomes incapable of being met or in the Lead Manager and Underwriter 's reasonable opinion, unlikely to be met in the projected time;
- (x) **(Error in Due Diligence Results)**: it transpires that any of the due diligence results or any part of the verification material was materially false, misleading or deceptive or that there was a material omission from them;
- (y) **(Significant change)**: a "new circumstance" as referred to in Section 719(1) of the Corporations Act arises that is materially adverse from the point of view of an investor;
- (z) **(Public statements)**: without the prior approval of the Lead Manager and Underwriter a public statement is made by the Company in relation to the Offer or the Prospectus other than a statement the Company is required to make in order to comply with its disclosure obligations under the Listing Rules and/or the Corporations Act;
- (aa) **(Misleading information)**: any information supplied at any time by the Company or any person on its behalf to the Lead Manager and Underwriter in respect of any aspect of the Offer or the affairs of any Relevant Company is or becomes misleading or deceptive or likely to mislead or deceive;
- (bb) **(Change in Act or policy)**: there is introduced, or there is a public announcement of a proposal to introduce, into the Parliament of Australia or any of its States or Territories any Act or prospective Act or budget or the Reserve Bank of Australia or any Commonwealth or State authority adopts or announces a proposal to adopt any new, or any major change in, existing, monetary, taxation, exchange or fiscal policy that has not been publicly disclosed or proposed as at the date of the Underwriting Agreement;
- (cc) **(Prescribed Occurrence)**: a Prescribed Occurrence occurs, other than as disclosed in the Prospectus;
- (dd) **(Judgment against a Relevant Company)**: a judgment in an amount exceeding \$100,000.00 is obtained against a Relevant Company and is not set aside or satisfied within 7 days;
- (ee) **(Litigation)**: litigation, arbitration, administrative or industrial proceedings are after the date of the Underwriting Agreement commenced against any Relevant Company, other than any claims foreshadowed in the Prospectus;
- (ff) **(Board and senior management composition)**: there is a change in the composition of the Board or a change in the senior management of the Company before the date of issue of the Underwritten Securities without the prior written consent of the Lead Manager and Underwriter, such consent not to be unreasonably withheld;
- (gg) **(Change in shareholdings)**: there is a material change in the major or controlling shareholdings of a Relevant Company (other than as a result of the Offer or a matter disclosed in the Prospectus) or a takeover offer or scheme of arrangement pursuant to Chapter 5 or 6

of the Corporations Act is publicly announced in relation to a Relevant Company;

- (hh) (**Force Majeure**): any act of God, war, revolution, or any other unlawful act against public order or authority, pandemic or infection disease (including coronavirus disease 2019 (COVID-19) or severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2) and any directive from any Government Agency in relation thereto), an industrial dispute, a governmental restraint, or any other event which is not within the control of the Company and the Underwriter affecting the Company's business or any obligation under the Agreement lasting in excess of 7 days occurs;
- (ii) (**Certain resolutions passed**): a Relevant Company passes or takes any steps to pass a resolution under Section 254N, Section 257A or Section 260B of the Corporations Act or a resolution to amend its constitution without the prior written consent of the Lead Manager and Underwriter;
- (jj) (**Capital Structure**): any Relevant Company alters its capital structure in any manner not contemplated by the Prospectus excluding the issue of any Shares upon the exercise of options or vesting of performance rights or performance shares issued in the Company, such options having been disclosed to the ASX as at the date of the Underwriting Agreement;
- (kk) (**Breach of Material Contracts**): any of the material agreements of the Company as disclosed to AX together with any other material agreements described in the Prospectus is terminated or substantially modified;
- (ll) (**Investigation**): any person is appointed under any legislation in respect of companies to investigate the affairs of a Related Company; or
- (mm) (**Market Conditions**): a suspension or material limitation in trading generally on ASX occurs or any material adverse change or disruption occurs in the existing financial markets, political or economic conditions of Australia, Japan, the United Kingdom, the United States of America or other international financial markets.

1.23 Rights trading

The Entitlement to New Shares is renounceable, which enables Eligible Shareholders who do not wish to take up some or all of their Entitlements to sell or otherwise transfer all or part of their Entitlement. Trading of Entitlements on the ASX is expected to commence on Friday, 30 August 2024 and end on Thursday, 12 September 2024.

1.24 Withdrawal of Offer

The Company reserves the right not to proceed with the Offer at any time before the issue of the New Shares and New Options to Eligible Shareholders. If the Offer does not proceed, the Company will return all Application Money as soon as practicable after giving notice of its withdrawal, without interest.

1.25 Issue and allotment of New Shares and New Options

The New Shares will be issued fully paid and will not be subject to any calls for money by the Directors. They will therefore not become liable for forfeiture.

From the date of issue, the New Shares will rank equally in all respects with the Shares currently on issue. Details of the terms of the New Shares are set out in Section 4.4 and details of the New Options are set out in Section 4.5. By returning your Entitlement and Acceptance Form, you agree to comply with the Constitution for the New Shares and New Options and, if applicable, Shortfall Shares and Shortfall Options issued to you.

The New Shares and New Options issued pursuant to Eligible Shareholders' Entitlements are expected to be issued and allotted by no later than Thursday, 26 September 2024. The Shortfall Shares and Shortfall Options are intended to be issued in one tranche, although the Company reserves the right to issue the Shortfall Shares and Shortfall Options on a progressive basis (provided this will occur by no later than 3 months after the Closing Date) – please refer to Section 1.14 for more information.

Until issue and allotment of the New Shares and New Options under this Prospectus, the Application Money will be held in trust in a separate bank account opened and maintained for that purpose only. Any interest earned on the Application Money will be for the benefit of the Company and will be retained by it irrespective of whether allotment of the New Shares and New Options takes place.

1.26 Ineligible Shareholders

The Company is of the view it is unreasonable to make the offer under this Prospectus to Ineligible Shareholders having regard to:

- (a) the small number of Ineligible Shareholders;
- (b) the small number and value of New Shares and New Options to be offered to Ineligible Shareholders; and
- (c) the cost of complying with the legal requirements and requirements of regulatory authorities in the various overseas jurisdictions in which Ineligible Shareholders are located.

Accordingly, the Offer is not being extended to, and does not qualify for distribution or sale by, and no New Shares will be issued to, Shareholders having registered addresses outside Australia, New Zealand, Hong Kong or Singapore (**Eligible Jurisdictions**).

The New Shares and New Options being offered under this Prospectus are being offered to Eligible Shareholders only.

Each Shareholder taking up its Entitlement represents and warrants the law of any place does not prohibit that Shareholder from being given this Prospectus and the Entitlement and Acceptance Form, nor does it prohibit that Shareholder from making an application for New Shares and that Shareholder is otherwise eligible to participate in the Offer. It is the responsibility of an Eligible Shareholder to ensure compliance with any laws of a country relevant to their Application.

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should observe any such restrictions. Any failure to comply with those restrictions may constitute a violation of applicable securities laws.

This document does not constitute an offer of Entitlements, New Shares and New Options in any jurisdiction in which it would be unlawful. In particular, this document may not be distributed to any person, and the Entitlements, New Shares and New Options may not be offered or sold, in any country outside Australia except to the extent permitted below.

Hong Kong

WARNING: This document may be distributed in Hong Kong only to (i) not more than 50 existing shareholders of the Company and (ii) any other shareholder who is a “professional investor” (as defined in the Securities and Futures Ordinance of Hong Kong, Chapter 571 of the Laws of Hong Kong). This document may not be distributed, published, reproduced or disclosed (in whole or in part) to any other person in Hong Kong or used for any purpose in Hong Kong other than in connection with the recipient's consideration of the Offer.

You are advised to exercise caution in relation to the Offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

This document has not been reviewed by any Hong Kong regulatory authority. In particular, this document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of the Laws of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong.

New Zealand

The Entitlements, New Shares and New Options are not being offered to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021. The Entitlements are renounceable in favour of members of the public.

This document has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

Singapore

This document and any other materials relating to the Entitlements, New Shares and New Options have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document relating to the Entitlements, New Shares and New Options may not be issued, circulated or distributed, nor may such securities be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part 13 of the Securities and Futures Act 2001 of Singapore (the "SFA") or another exemption under the SFA.

This document has been given to you on the basis that you are an existing holder of the Company's shares. If you are not such a shareholder, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the Entitlements, New Shares and New Options being subsequently offered for sale to any other party in Singapore. On-sale restrictions in Singapore may be applicable to investors who acquire such securities. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

1.27 Appointment of Nominee

As the Offer is renounceable and for the purposes of Listing Rule 7.7.1(c), the Company will appoint the Lead Manager and Underwriter as nominee to arrange for the sale of Entitlements that would have been given to Ineligible Shareholders and to account to them for the net proceeds of the sale.

The Lead Manager and Underwriter will not be paid a fee in respect of its role as nominee although the Lead Manager and Underwriter will be paid brokerage on the sale of the ineligible Entitlements and the fees as set out in Section 4.8 with respect of its role as Lead Manager and Underwriter of the Offer.

The Company has agreed to allot to the Lead Manager and Underwriter, or its nominee company, the Entitlements which would have otherwise been issued to Ineligible Shareholders as if they were able to participate in the Offer.

The Lead Manager and Underwriter will, during the Rights Trading Period, offer the Entitlements for sale on the market conducted by ASX as soon as is reasonably practicable following their allotment.

The sale of the Entitlements will be made in the first instance in the ordinary course of trading on ASX at the prevailing market price. If there is no market price for all or some of the Entitlements on ASX, the Lead Manager and Underwriter may sell all or some of the Entitlements off-market. The net proceeds of these sales, after deducting the reasonable costs associated with the sale will be provided to the Company for the benefit of the Ineligible Shareholders.

Subject to receiving the net proceeds of from the sale of Entitlements from the Lead Manager and Underwriter (if any) the Company will distribute those funds to each Ineligible Shareholder, pro rata, in Australian currency. If all of the Entitlements of the Ineligible Shareholders are sold this would result in each Ineligible Shareholder receiving the average price of the Entitlements sold on behalf of the Ineligible Shareholders during the Rights Trading Period. The amount received by each Ineligible Shareholder will be reduced to the extent that the Ineligible Shareholders' Entitlements cannot be sold during the Rights Trading Period.

1.28 CHES

The Company is a participant in CHES for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHES will be issuer sponsored by the Company. Because the sub-registers are electronic, ownership of securities can be transferred without having to rely upon paper documentation.

Electronic registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with a statement (similar to a bank account statement) that sets out the number of Shares issued to them under this Prospectus. The notice will also advise holders of their Holder Identification Number or Securityholder Reference Number and explain, for future reference, the sale and purchase procedures under CHES and issuer sponsorship. This information will be included in the monthly statements provided to holders when there have been any changes in their security holding in the Company during the preceding month.

1.29 Privacy

The Company collects the information about each Shareholder provided on an Entitlement and Acceptance Form for the purposes of processing the Application and, if the Application is successful, to administer that Shareholder's security holding in the Company.

By submitting an Entitlement and Acceptance Form, each Shareholder agrees the Company may use the information provided by a Shareholder on the Entitlement and Acceptance Form for the purposes set out in this privacy disclosure statement and may disclose it for those purposes to the Share Registrar, the Company's Related Bodies Corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to ASX and regulatory authorities.

If you do not provide the information required on the Entitlement and Acceptance Form, the Company may not be able to accept or process your Application.

An applicant has an entitlement to gain access to the information the Company holds about that person subject to certain exemptions under law. A fee may be charged for access. Access requests must be made in writing to the Company's registered office.

1.30 Enquiries regarding this Prospectus

Enquiries regarding this Prospectus should be directed to the Company Secretary by telephone on +61 8 6444 1702.

Section 2 CAPITAL STRUCTURE & EFFECT OF THE OFFER ON THE COMPANY

2.1 Principal effects

- (a) The principal effects of the Offer (assuming full subscription) are:
- (i) subject to Section 2.1(b), the Company's cash funds will increase by approximately \$3,176,585, less expenses of the Offer, which are estimated to be approximately \$191,765; and
 - (ii) subject to Section 2.1(b), the total number of Shares on issue will increase by approximately 794,146,368 to 1,558,292,736.
- (b) If 100% of the vested Unlisted Options currently on issue are exercised prior to the Record Date and all Entitlements are taken up, then:
- (i) the Company's cash funds will increase by an additional amount of approximately \$240,384.55 from the exercise of the vested Unlisted Options and a further \$19,230.76 from the take up of the Entitlements; and
 - (ii) the total number of Shares on issue will increase by an additional 4,807,691 from the exercise of the vested Unlisted Options, and by 4,807,691 from the Entitlements, to 1,567,908,118 Shares on issue.

As mentioned in Section 1.1, the Directors do not consider it likely that any of the Performance Rights will vest prior to the Record Date. The material terms of the Performance Rights are set out in Section 2.2.

2.2 Capital structure

As at the date of this Prospectus there are 794,146,368 Shares are on issue. The pro-forma capital structure of the Company following the Offer pursuant to this Prospectus is set out below (if 100% of the New Shares offered pursuant to this Prospectus are subscribed for and issued, and assuming no further securities are issued by the Company and no Unlisted Options or Performance Rights are exercised or converted into Shares prior to the Record Date):

Shares	Number¹
Shares currently on issue	794,146,368
Shares to be issued pursuant to the Offer	794,146,368
Total Shares on completion of the Offer²	1,558,292,736
Performance Rights	Number²
Performance Rights Class A	3,300,000
Performance Rights Class B	6,700,001
Performance Rights Class D	7,500,000
Employee Performance Rights	1,000,000
Performance Rights	58,000,000

New Performance Rights to be issued pursuant to the Offer	Nil
Total Performance Rights on completion of the Offer²	76,500,001
Options	Number
Unlisted Options exercisable at \$0.05 expiring on 30 November 2024	4,807,691
Unlisted Performance Options exercisable at \$0.05 expiring on 30 November 2024	30,000,000
New Options to be issued pursuant to the Offer ³	428,839,039
Total Options on completion of the Offer⁴	463,646,730
Convertible Debt Securities	Number
Convertible Debt Securities currently on issue	40,000,000
New Convertible Debt Securities to be issued pursuant to the Offer	Nil
Total Convertible Debt Securities on completion of the Offer	40,000,000

Notes:

1. Assumes no vested Unlisted Options currently on issue are exercised, or Performance Rights currently on issue vest and are converted, or Convertible Debt Securities currently on issue are converted before the Record Date.
2. The vesting conditions attaching to the Performance Rights have not been satisfied as the date of this Prospectus. For clarity, the conditions of the Performance Rights are as follows:
 - Class A Performance Rights vest if:
 - the Group achieves revenue for FY2024 which exceeds the revenue which was achieved by the Group for FY2023 by 35% or more; and
 - the relevant Related Party has remained employed or engaged by the Group for the entirety of FY2024.
 - Class B Performance Rights vest if:
 - the Group achieves EBITDA for FY2024 which exceeds the EBITDA which was achieved by the Group for FY2023 by 50% or more; and
 - the relevant Related Party has remained employed or engaged by the Group for the entirety of FY2024.
 - Class D Performance Rights vest if on 29 November 2024:
 - in either FY2022, FY2023 or FY2024, the Group achieved:
 - (i) NPAT of at least \$1,000,000; and
 - (ii) an NPAT margin (measured as NPAT/Revenue) of at least 10%; and
 - the Related Party has remained employed or engaged by the Group for the entirety of FY2024.
 - Employee Performance Rights vest if non-market performance conditions, as agreed by the Board, are achieved.

- 58,000,000 Performance Rights were granted pursuant to the agreement dated 16 August 2023 between AULife International Pty Ltd (**AULife**) and Martin Place Equity Partners Pty Ltd (**Martin Place**). The Performance Rights have separate market and non-market performance conditions that vest as follows:

Number	Expiry Date	Vesting Condition
40,000,000	16/08/2025	800,000 Performance Rights will vest for every \$33,333 in gross profit achieved by the operating entity established pursuant to an operating agreement with AULife during the first 12 months after entry into the operating agreement which is derived from sales revenue directly attributable to AuLife (with the effect being if the operating entity achieves \$1,333,320 or more of gross profit during the first 12 months after entry into the operating agreement which is derived from sales revenue directly attributable to AuLife then all 32,000,000 Performance Rights will vest).
10,000,000	16/08/2025	Within 12 months after entry into the operating agreement: <ul style="list-style-type: none"> (a) the operating entity enters into a commercial agreement for a comprehensive project jointly created by the platform, local governments and the relevant parties with (in the Company's reasonable opinion) a tier 1 e-commerce platform provider in China and AuLife facilitates entry into that arrangement, for the operating entity to operate as the online store provider; and (b) at least \$50,000 in associated product sales is achieved on that e-commerce platform provider's platform.
4,000,000	16/02/2025	Within 12 months after the date of issue, the Company's market capitalisation is at any time \$12 million or more for 20 consecutive trading days.
4,000,000	16/02/2025	Within 12 months after the date of issue, the Company's market capitalisation is at any time \$20 million or more for 20 consecutive trading days.

3. Assumes that the Offer is fully subscribed and includes 31,765,855 New Options to be issued to the Lead Manager and Underwriter under the terms of the Underwriting Agreement.
4. This figure includes 30,000,000 Unlisted Performance Options which as at the date of this Prospectus remain unvested.

2.3 Effect on control

There will be no effect on control of the Company if all Shareholders take up their Entitlements.

(a) Lead Manager and Underwriter

The Lead Manager and Underwriter has agreed to underwrite the Offer for up to \$1,500,000 or 375,000,000 New Shares and 187,500,000 New Options.

In the event that no Eligible Shareholders took up their rights under this Prospectus, no New Shares or New Options are placed to sub-underwriters, the Lead Manager and Underwriter may have a voting power of up to 32% in the Company. The Lead Manager and Underwriter has, however, confirmed with the Company that the Underwritten Amount is fully sub-underwritten and no sub-underwriter will hold voting power of more than 19.99%.

(b) Others

No Shareholder will increase their voting power in the Company to 20% or more under the Offer.

As the Offer is renounceable and to comply with ASX Listing Rule 7.7.1(c), the Company will appoint the Lead Manager and Underwriter as nominee to arrange the sale of Entitlements that would have been given to Ineligible Shareholders and to account to them for the net proceeds of the sale.

(c) Dilution

Shareholders should note that if they do not participate in the Offer, their Shareholdings are likely to be diluted by approximately 50% (as compared to their Shareholdings and number of Shares on issue as at the date of this Prospectus).

For illustrative purposes, the table below shows how the dilution may impact the Shareholdings of Shareholders:

Holder	Holding at Record Date			Holding following the Offer if no Entitlement taken up	
	Number	%	Entitlement under the Offer (New Shares)	Number	%
1	200,000,000	25.18%	200,000,000	200,000,000	12.83%
2	100,000,000	12.59%	100,000,000	100,000,000	6.41%
3	50,000,000	6.29%	50,000,000	50,000,000	3.21%
4	25,000,000	3.15%	25,000,000	25,000,000	1.6%
5	5,000,000	0.63%	5,000,000	5,000,000	0.32%

2.4 Consolidated Statement of Financial Position

The unaudited balance sheet as at 30 June 2024 and the unaudited pro-forma balance sheet as at 27 August 2024 shown below have been prepared on the basis of the accounting policies normally adopted by the Company and reflect the changes to its financial position. The pro-forma balance sheet has been prepared assuming all Entitlements are accepted, no Options are exercised, Performance Rights converted or Debt Securities converted prior to the Record Date and including expenses of the Offer. The pro-forma balance sheet has been prepared to provide investors with information on the assets and liabilities of the Company and pro-forma assets and liabilities of the Company as noted below. The historical and pro-forma financial information is presented in an abbreviated form, insofar as it does not include all of the disclosures required by Australian Accounting Standards applicable to annual financial statements.

	UNAUDITED 30 June 2024	PROFORMA UNDERWRITTEN SUBSCRIPTION August 2024	PROFORMA FULL SUBSCRIPTION August 2024
CURRENT ASSETS			

Cash and cash equivalents	1,035,051	2,360,051	3,996,632
Trade and other receivables	583,079	583,079	583,079
Other current assets	524,879	524,879	524,879
Financial assets	162,414	162,414	162,414
Inventories	196,312	196,312	196,312
TOTAL CURRENT ASSETS	2,501,735	3,826,735	5,463,316
NON-CURRENT ASSETS			
Property, plant and equipment	12,313	12,313	12,313
Deferred tax asset	21,839	21,839	21,839
Intangible assets	89,859	89,859	89,859
Goodwill	2,389,085	2,389,085	2,389,085
Financial assets	80,000	80,000	80,000
TOTAL NON-CURRENT ASSETS	2,593,096	2,593,096	2,593,096
TOTAL ASSETS	5,094,831	6,419,831	8,056,412
CURRENT LIABILITIES			
Trade and other payables	1,209,607	1,209,607	1,209,607
Short-term borrowings	1,200,000	1,200,000	1,200,000
Deferred revenue	104,775	104,775	104,775
TOTAL CURRENT LIABILITIES	2,514,382	2,514,382	2,514,382
NON-CURRENT LIABILITIES			
Deferred tax liabilities	21,839	21,839	21,839
Provisions	6,235	6,235	6,235
Long-term borrowings	200,000	200,000	200,000
TOTAL NON-CURRENT LIABILITIES	228,074	228,074	228,074
TOTAL LIABILITIES	2,742,456	2,742,456	2,742,456
NET ASSETS	2,352,375	3,677,375	5,337,195
EQUITY			
Share capital	31,209,387	32,534,387	34,194,207
Reserves	1,648,427	1,694,373	1,745,729
Accumulated losses	(30,486,732)	(30,532,678)	(30,584,034)
Non-controlling interest	(18,707)	(18,707)	(18,707)

TOTAL EQUITY	2,352,375	3,677,375	5,337,195
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* These figures assume the Offer will be fully subscribed and do not take into account vested Unlisted Options that may be exercised prior to the Record Date.

Section 3 RISK FACTORS

3.1 Introduction

This Section 3 identifies the areas the Directors regard as the main risks associated with an investment in the Company. There are numerous widespread risks associated with investing in any form of business and with investing in the share market generally. There is also a range of specific risks associated with the Company's business. These risk factors are largely beyond the control of the Company and its Directors because of the nature of the business of the Company. The following summary, which is not exhaustive, represents some of the main risk factors which the Directors consider potential investors need to be aware of.

3.2 Company specific risks

(a) Capital requirements

The continued operations of the Company are dependent on its ability to obtain financing through debt and equity means, or generating sufficient cash flows from future operations. There is a risk that the Company may not be able to access capital from debt or equity markets for future projects or developments, which could have a material adverse impact on the Company's business and financial condition.

The Company's ability to borrow money will be subject to the availability of debt at the time the Company wishes to borrow money and the cost of borrowing.

(b) Exchange rates

The income and expenditure of the Company can and often will be accounted for in United States dollars and other currencies, exposing the Company to the fluctuations and volatility of the rate of exchange between these currencies and the Australian dollar as determined in international markets.

(c) Reliance on key management

The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management, each of whom has knowledge and experience of the Company's products and services that cannot be replicated by others in the short term. The CEO and management may, subject to the relevant periods of notice specified in their employment agreements with the Company, terminate their employment relationship with the Company at any time and the loss of any member of the senior management team could harm the Company's business.

The Company will need to hire new technical and sales personnel as the business grows. Competition for such personnel is intense and any shortage of availability of the required skills could impair the development of the Company's business and the rate of such development. Such shortage could also cause wage inflation, which may impact on the Company's financial position and financial performance.

(d) Contract risks

The Company's subsidiaries may operate through a series of contractual relationships with operators and sub-contractors. All contracts carry risks associated with the performance by the parties thereto of their obligations as to time and quality of work performed. Any disruption to services or supply may have an adverse effect on the financial performance of the Company's operations.

(e) Regulatory risk

The Directors anticipate that the Company will continue to have operations in a number of overseas jurisdictions and will be exposed to a range of different legal and regulatory regimes. This will give rise to risks relating to labour practices, foreign ownership restrictions, tax regulation, difficulty in enforcing contracts, and other issues. Possible sovereign risks include (without limitation) changes in legislation, a shift in political attitude, changes in economic and social conditions, political instability, the imposition of operating restrictions, government participation, changes to taxation rates and/or concessions, exchange control, licensing, duties or imposts, repatriation of income, or return of capital. Any of these factors may, in the future, adversely affect the financial performance and financial position of the Company.

(f) Litigation risk

The Company is subject to litigation risks. All industries, including the technology industry, are subject to legal claims, with and without merit. Defence and settlement costs of legal claims can be substantial, even with respect to claims that have no merit.

Due to the inherent uncertainty of litigation processes, the resolution of any particular legal proceeding to which the Company is or may become subject could have a material effect on its financial position, results of operations or the Company's activities.

(g) Taxation risk

Any change in laws and regulations applicable to the taxation of income, intercompany transactions, withholding taxes, levies and other transactional taxes affecting the Company in the countries it operates in or in which it is listed, or any change in the current interpretation or any disputes with tax authorities or any changes to the Company's income mix, may adversely affect its tax status and increase its tax payable, which would have a negative effect on financial results.

(h) Employment law risk

From time to time, the Company may receive claims from former employees for a variety of labour related matters which may or may not have merit. The Company's general approach is to defend these claims as they arise. As with any litigation the outcome of any claim will not be known until heard by the court. Any claim which is not able to be successfully defended may result in a loss to the Company.

3.3 Technology and intellectual property

(a) Controls on the Company's intellectual property

The Company's intellectual property includes its software development and proprietary technology, knowledge base of business operations (including user, industry and market behaviours), customer records and the experience of its management team and workforce. The Company proposes to maintain strict security and monitoring of its software code and customer records, including protection and restriction on physical access.

(b) Unauthorised use of intellectual property

Despite best efforts to the contrary, the Company cannot be certain that third parties will not make unauthorised use of intellectual property relevant to the Company's business to the detriment of the Company, its operations and business. In addition, there can be no guarantee that unauthorised use or copying of the Company's software, data or specialised technology will be prevented. Any unauthorised use, access or copying of the Company's intellectual property could impact adversely on the Company's financial position and financial performance.

(c) Inability to protect intellectual property rights

Legal standards relating to the validity, enforceability and scope of protection of intellectual property rights are uncertain, particularly in developing economies around the world. Effective patent, trademark, copyright and trade secret protection may not be available to the Company in every country in which it may eventually operate. Accordingly, despite its efforts, the Company may not be able to prevent third parties from infringing upon or misappropriating its intellectual property.

The Company intends to pursue intellectual property protection for technologies it develops in future. However there is a risk that the Company will be unable to register or otherwise protect new intellectual property it develops in the future, or which is developed on its behalf by contractors.

In addition, competitors may be able to work around the intellectual property rights relied on by the Company, or independently develop technologies or competing products or services that do not infringe the Company's intellectual property rights. Those competitors may then be able to offer services that are very similar to or otherwise competitive against those provided by the Company and this could adversely affect the Company's business.

(d) Costs of enforcing intellectual property rights

The Company may be required to incur significant expense in monitoring and protecting its intellectual property rights. It may initiate or otherwise be involved in litigation against third parties for infringement, or to establish the validity, of its rights. Any litigation, whether or not it is successful, could result in significant expense to the Company and cause a distraction to management.

In addition, monitoring unauthorised use of the Company's intellectual property is difficult and may require the commitment of a large amount of financial resources. As a result, the Company may be unable to detect the unauthorised use of its intellectual property rights.

(e) Challenges to the Company's intellectual property rights

There is a risk that the validity, ownership or authorised use of intellectual property relevant to the Company's business may be challenged by third parties. While this could involve significant expense, it could also result in the Company being unable to use the intellectual property in question, either temporarily or permanently. If an alternative cost-effective solution is not available, it may materially adversely impact the Company's financial position and performance.

Such disputes may also temporarily or permanently adversely impact the Company's ability to develop its software and systems and this may adversely impact the Company's revenue and profitability.

(f) Source Code

The Company owns the copyright in the source code at the heart of its technology. If the source code is made available to third parties it may be misappropriated and used in competition with the Company's products and services and this may have an adverse effect on the Group's financial position. It may be difficult for the Company to discover whether a third party has misappropriated and used the source code and it may be expensive for the Company to enforce its rights with respect to its source code. The Company has a policy regarding the use of, and maintaining the secrecy of, its source code and ensures that its staff and contractors are bound by that policy.

(g) Intellectual property infringement claims from third parties

There is a risk that other parties may develop substantially similar products, processes or technologies to those used by the Company and the Company may be subject to claims from time to time that it has infringed a third party's intellectual property rights. If such claims are substantiated, injunctions may be granted against the Company which could adversely affect the operation of its products, and have a negative impact on its business.

The Company does not believe that it is currently infringing any third party's intellectual property rights and, to date, no third party has asserted that the Company is infringing their intellectual property rights.

(h) Developing technology

The Company's future business prospects will depend on its ability to anticipate and respond to technological changes. The Company's prospects will also depend on its ability to develop and protect technology that meets changing market needs and addresses the technological advances and competitiveness of other companies operating in the markets targeted by the Company. There is also a risk that new products or technologies developed by third parties will supersede the Company's technology.

The Company may not be able to successfully respond to new technological developments or identify and respond to new market opportunities, products or services offered by its competitors. In addition, the Company's efforts to respond to technological innovations may require significant capital investments and resources. Failure to keep up with future technological changes or to identify opportunities for use of the Company's technology could have an adverse effect on the value and prospects of the Company and its technology.

(i) Security breaches and data protection issues

The Company collects a wide range of confidential information. Cyber-attacks may compromise or breach the technology the Company uses to protect confidential information.

Despite its efforts, there is a risk that the Company's security measures may not be sufficient to detect or prevent unauthorised access to, or disclosure of, confidential information held by the Company. Data security breaches could result in the loss of information integrity or breaches of the Company's obligations under applicable laws and agreements. This could lead to increased security costs and a slower take up of the Company's products and services by customers, and may adversely impact the Company's reputation, value, and financial performance.

3.4 General risks

(a) Securities investments

Applicants should be aware that there are risks associated with any securities investment. The prices at which the Shares trade may be above or below the issue price and may fluctuate in

response to a number of factors. Further, the stock market has experienced price and volume fluctuations. There can be no guarantee trading prices will not be subject to fluctuation. These factors may materially affect the market price of the Shares, regardless of the Company's operational performance.

(b) Share market conditions

The market price of the Shares may fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

(c) Economic risk

Changes in the general economic climate in which the Company operates may adversely affect the financial performance of the Company. Factors that may contribute to that general economic climate include the level of direct and indirect competition against the Company, industrial disruption in any of the areas in which the Company operates, the rate of growth of gross domestic product, interest rates and the rate of inflation.

(d) Policies and legislation

Any material adverse changes in government policies or legislation of Australia, the United States or any other country in which the Company has economic interests may affect the viability and profitability of the Company.

(e) Investment speculative

The above risk factors ought not to be taken as an exhaustive list of the risks faced by the Company or by prospective investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the New Shares (and, if applicable, Shortfall Shares) offered under this Prospectus. Therefore, the New Shares (and, if applicable, Shortfall Shares) to be issued pursuant to this Prospectus carry no guarantee for the payment of dividends, returns of capital or their market value. Prospective investors should consider that the investment in the Company is speculative and should consult their professional adviser before deciding whether to apply for New Shares or Shortfall Shares pursuant to this Prospectus.

Section 4 ADDITIONAL INFORMATION

4.1 Continuous disclosure obligations

The Company is a "disclosing entity" under the Corporations Act and is subject to the regime of continuous disclosure and periodic reporting requirements. Specifically as a listed company, the Company is subject to the Listing Rules, which require continuous disclosure to the market of any information possessed by the Company, which a reasonable person would expect to have a material effect on the price or value of its securities.

4.2 Applicability of Corporations Act

As a "disclosing entity", the Company has issued this Prospectus in accordance with section 713 of the Corporations Act applicable to prospectuses for an offer of securities which are continuously quoted securities of a body or options to acquire such securities.

The New Shares and any Shortfall Shares to be issued under this Prospectus are ordinary shares i.e. a class of shares that were continuously quoted securities at all times in the 3 months before the issue of this Prospectus.

Therefore, in preparing this Prospectus, regard has been had to the fact the Company is a disclosing entity for the purposes of the Corporations Act and matters may reasonably be expected to be known to investors and professional advisers whom investors may consult. It must be read in the context of, and having regard to, the Company's continuous disclosure obligations and publicly available information regarding the Company and its business.

The ASX maintains files containing publicly disclosed information about all listed companies. The Company's file is available for inspection at ASX in Perth during normal working hours. In addition, copies of documents lodged by, or in relation to, the Company with ASIC may be obtained from, or inspected at, any regional office of ASIC.

4.3 Information available to Shareholders

The Company will provide a copy of each of the following documents, free of charge, to any investor who so requests during the application period under this Prospectus. Alternatively, they can be downloaded from ASX's website at www.asx.com.au:

- (a) the Annual Report for the Company for the period ending 30 June 2023, which was lodged with ASIC on 29 September 2023;
- (b) the Half Yearly Report for the Company for the half year ending 31 December 2023; and
- (c) the following documents used to notify ASX of information relating to the Company during the period after lodgement of the Annual Report of the Company for the period ending 30 June 2023 and before the issue of this Prospectus:

Date	Description of ASX Announcement
29 September 2023	Annual Report to Shareholders
29 September 2023	Corporate Governance Statement
29 September 2023	Appendix 4G

Date	Description of ASX Announcement
3 October 2023	Application for quotation of securities – RLG
3 October 2023	Notification regarding unquoted securities – RLG
3 October 2023	Notice Under Section 708A(5)(e) of the Corporations Act 2001
6 October 2023	Date of AGM and Closing Date for Director Nominations
24 October 2023	Fiji Kava Launches in China on Alibaba's Tmall
27 October 2023	Notice of Annual General Meeting/Proxy Form
31 October 2023	Quarterly Activities/Appendix 4C Cash Flow Report
9 November 2023	RLG Expands Co-operation with Shanghai No 1 Pharmacy at CIIE
13 November 2023	RLG Drives Strong Sales of Minijumbuk Wool Bedding in China
23 November 2023	Issue of Performance Rights
23 November 2023	Notification regarding unquoted securities
30 November 2023	Results of Meeting
30 November 2023	AGM Presentation to Shareholders
12 December 2023	RLG Strengthens Board and China Presence
12 December 2023	Initial Director's Interest Notice
12 December 2023	Final Director's Interest Notice
31 January 2024	Quarterly Activities/Appendix 4C Cash Flow Report
29 February 2024	Proposed issue of securities - RLG
29 February 2024	RLG \$1.5M Strategic Placement agreed at a 21% Premium
29 February 2024	Appendix 4D and Half Yearly Financial Statements
25 March 2024	Tranche 1 of \$1.5M Strategic Placement Completed
27 March 2024	Application for quotation of securities - RLG
27 March 2024	Application for quotation of securities - RLG
27 March 2024	Notice Under Section 708A(5)(e) of the Corporations Act 2001
4 April 2024	Pause in Trading
4 April 2024	Agreement with China E-Commerce Company

Date	Description of ASX Announcement
4 April 2024	Proposed issue of securities – RLG
4 April 2024	Proposed issue of securities – RLG
4 April 2024	Agreement with China E-Commerce Company - Correction
4 April 2024	Update - Proposed issue of securities - RLG
30 April 2024	Quarterly Activities/Appendix 4C Cash Flow Report
10 July 2024	Update - Proposed issue of securities - RLG
10 July 2024	Placement and Operations Update
10 July 2024	Update - Proposed issue of securities - RLG
16 July 2024	Application for quotation of securities - RLG
16 July 2024	Notice Under Section 708A(5)(e) of the Corporations Act 2001
18 July 2024	Sharewise Presentation
30 July 2024	Quarterly Activities/Appendix 4C Cash Flow Report
15 August 2024	Notification of cessation of securities – RLG
20 August 2024	Notification of cessation of securities – RLG
20 August 2024	Change of Director's Interest Notice x 3
21 August 2024	Change of Director's Interest Notice

4.4 Rights attaching to New Shares

The New Shares to be issued under the Offer pursuant to this Prospectus will rank equally in all respects with existing Shares. Full details of the rights attaching to the Shares are set out in the Company's Constitution, a copy of which can be inspected at the Company's registered office. The following is a summary of the principal rights which attach to the Shares:

(a) **Voting**

Every holder of Shares present in person or by proxy, attorney or representative at a meeting of Shareholders has one vote on a vote taken by a show of hands, and, on a poll every holder of Shares who is present in person or by proxy, attorney or representative has:

- (i) one vote for every fully paid Share held by him or her; and
- (ii) a fraction of one vote for each partly paid up Share held by him or her.

A poll may be demanded by the chairman of the meeting, by at least two Shareholders entitled to vote on the particular resolution present in person, or by any one or more Shareholders who are together entitled to not less than 5% of the total voting rights of the Shares held by all

Shareholders who have the right to vote on the resolution.

(b) **Dividends**

The Directors may determine that dividends are payable on Shares. New Shareholders will be entitled to dividends as a result of ownership of their New Shares (or, if applicable, Shortfall Shares) in accordance with the Constitution.

(c) **Further issue of securities**

Subject to the Corporations Act and the Listing Rules, the Directors may allot, grant options over, or otherwise dispose of shares in the Company at the times and on the terms the Directors think fit but the Company will not issue any share with a voting right more advantageous than that available to any share previously issued by the Company. A share may be issued with a preferential or special right.

(d) **Transfer of Shares**

A Shareholder may transfer Shares by a market transfer in accordance with any computerised or electronic system established or recognised by the Listing Rules or the Corporations Act for the purpose of facilitating dealings in Shares or by an instrument in writing in a form approved by ASX or in any other usual form or in any form approved by the Directors.

The Directors may refuse to register any transfer of Shares, (other than a market transfer) where the Company is permitted or required to do so by the Listing Rules or the ASX Settlement Operating Rules. The Company must not prevent, delay or interfere with the generation of a proper market transfer in a manner which is contrary to the provisions of any of the Listing Rules or the ASX Settlement Operating Rules.

(e) **Meetings and notice**

Each Shareholder is entitled to receive notice of and to attend general meetings for the Company and to receive all notices, accounts and other documents required to be sent to Shareholders under the Constitution, the Corporations Act or the Listing Rules.

(f) **Liquidation rights**

A liquidator may, with the authority of a special resolution of Shareholders:

- (i) distribute among the Shareholders the whole or any part of the remaining property of the Company; and
- (ii) decide how to distribute the property as between the Shareholders or different classes of Shareholders.

The liquidator may vest the whole or any part of the assets in trust for the benefit of Shareholders as the liquidator thinks fit, but no Shareholder can be compelled to accept any shares or other securities in respect of which there is any liability.

(g) **Alteration and reduction of capital**

The Company may, by resolution, alter its capital in any manner permitted by law and subject to the Corporations Act, the Company may by special resolution reduce its capital.

(h) **Indemnities**

Subject to the Corporations Act, the Company must indemnify each past and present officer against liability incurred by that person as an officer of the Company and any legal costs incurred in defending an action in respect of such liability.

(i) **Shareholder liability**

As the New Shares and any Shortfall Shares offered under the Prospectus are fully paid Shares, they are not subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(j) **Alteration to the Constitution**

The Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. At least 28 days' written notice, specifying the intention to propose the resolution as a special resolution must be given.

(k) **Listing Rules**

Despite anything in the Constitution, if the Listing Rules prohibit an act being done, the act must not be done. Similarly, nothing in the Constitution prevents an act being done that the Listing Rules require to be done. If the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be). If the Listing Rules require the Constitution to contain a provision or not to contain a provision the Constitution is deemed to contain that provision or not to contain that provision (as the case may be). If a provision of the Constitution is or becomes inconsistent with the Listing Rules, the Constitution is deemed not to contain that provision to the extent of the inconsistency.

4.5 **Rights attaching to New Options**

The New Options intended to be granted under this Prospectus will be granted under the following terms and conditions:

(a) **Entitlements**

Each New Option entitles the holder to subscribe for 1 Share upon exercise of each New Option.

(b) **Exercise price and end date**

The exercise price for each New Option is \$0.01 (**Exercise Price**) and the end date of each New Option is Tuesday, 27 September 2026.

(c) **Exercise period**

New Options are exercisable at any time after they are issued and on or prior to 5pm (WST) on their end date.

(d) **Notice of exercise**

New Options may be exercised by notice in writing to the Company (**Notice of Exercise**) and payment of the exercise price for each New Option being exercised. Any Notice of Exercise of a New Option received by the Company will be deemed to be a notice of the exercise of that New Option as at the date of receipt.

(e) **Shares issued on exercise**

Shares issued on exercise of the New Options rank equally with all other Shares.

(f) **Quotation of Shares on exercise**

Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the New Options.

(g) Timing of issue of Shares

After a New Option is validly exercised, the Company must, as soon as possible following receipt of the Notice of Exercise and receipt of cleared funds equal to the sum payable on the exercise of the New Option:

- issue and allot the Share; and
- do all such things necessary to obtain the grant of official quotation of the Share on ASX no later than 5 Business Days after issuing the Share.

(h) Participation in new issues

There are no participation rights or entitlements inherent in the New Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the New Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least five business days after the issue is announced. This will give the holders of New Options the opportunity to exercise their New Options prior to the date for determining entitlements to participate in any such issue.

(i) Adjustment for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (i) the number of Shares which must be issued on the exercise of a New Option will be increased by the number of Shares which the New Option holder would have received if the New Option holder had exercised the New Option before the record date for the bonus issue; and
- (ii) no change will be made to the Exercise Price.

(j) Adjustments for reorganisation

If there is any reconstruction of the issued share capital of the Company, the rights of the New Option holders will if required be varied to comply with the Listing Rules which apply to the reconstruction at the time of the reconstruction.

(k) Quotation of New Options

Application will be made by the Company to ASX for quotation of the New Options.

(l) New Options transferable

New Options are transferable provided the transfer of the New Options complies with section 707(3) of the Corporations Act.

4.6 Interests of Directors

(a) Directors' holdings

At the date of this Prospectus the relevant interest of each of the Directors in the Shares, Options and Performance Rights of the Company are as follows:

Director	Shares	Vested Unlisted Options	Unvested Unlisted Options	Performance Rights ¹
Grant Pestell	9,909,959 ²	-	-	2,333,334 ³
Ye (Shenny) Ruan	-	-	-	1,166,667 ⁴
Terence Leung	34,619,888 ⁵	-	-	-
Bryan Carr	18,950,000 ⁶	-	-	8,750,000 ⁷

1. The Directors holdings in performance rights are held in the following classes and tranches:

	Grant Pestell	Shenny Ruan	Terence Leung	Bryan Carr
Class A Performance Rights Tranche 3	440,000	220,000	-	1,650,000
Class B Performance Rights Tranche 3	893,334	446,667	-	3,350,000
Class C Performance Rights Tranche 3	-	-	-	-
Class D Performance Rights Tranche 3	1,000,000	500,000	-	3,750,000
TOTAL:	2,333,334	1,166,667	-	8,750,000

- Class A, Tranche 3 Performance Rights vest if:
 - the Group achieves revenue for FY2024 which exceeds the revenue which was achieved by the Group for FY2023 by 35% or more; and
 - the Director has remained employed or engaged by the Group for the entirety of FY2024.
 - Class B, Tranche 3 Performance Rights vest if:
 - the Group achieves EBITDA for FY2024 which exceeds the EBITDA which was achieved by the Group for FY2023 by 50% or more; and
 - the Director has remained employed or engaged by the Group for the entirety of FY2024.
 - Class D, Tranche 3 Performance Rights vest if on 29 November 2024:
 - in either FY2022, FY2023 or FY2024, the Group achieved:
 - (i) NPAT of at least \$1,000,000; and
 - (ii) an NPAT margin (measured as NPAT/Revenue) of at least 10%; and
 - the Director has remained employed or engaged by the Group for the entirety of FY2024.
2. Mr Pestell holds 3,100,005 Shares directly and the following Shares indirectly:

- 2,500,000 Shares held in Digrevni Investments Pty Ltd, an entity Mr Pestell holds a 25% interest in;
 - 2,264,107 Shares held in Artemis Corporate Limited, an entity Mr Pestell holds a 25% interest in; and
 - 2,045,847 Shares held in Storm Enterprises Pty Ltd (**Storm**), an entity Mr Pestell holds a 24% interest in.
3. Mr Pestell holds 3,333,334 Performance Rights indirectly through Storm.
 4. Ms Ruan holds 1,666,667 Performance Rights directly.
 5. Mr Leung holds the following Shares indirectly:
 - 7,081,346 Shares held by Xiaodan Wu (spouse of Mr Leung); and
 - 27,538,542 Shares held by Xiaodan Wu through custodian BNP Paribas Nominees Pty Ltd.
 6. Mr Carr holds 18,950,000 Shares directly.
 7. Mr Carr holds 12,500,000 Performance Rights directly.

(b) Remuneration of Directors

Fees and payments to Executive Directors reflect the demands which are made on, and the responsibilities of, the Directors. Executive Directors' remuneration is reviewed at least annually by the Board. The base remuneration is presently \$273,750 per annum for the Managing Director.

Non-Executive Directors' fees are determined within an aggregate Directors' fee pool limit, which is periodically recommended for approval by Shareholders. The maximum currently stands at \$350,000 per annum. The level of fees for Non-Executive Directors is presently set at \$45,000 per annum and \$71,175 per annum for the Non-Executive Chairman. Details of remuneration provided to Directors and their associated entities during the financial years ended 30 June 2023 and 30 June 2024 are as follows:

Financial year ended 30 June 2024 (unaudited)

Director	Fees / Salaries \$	Other	Superannuation \$	Long Service Leave	Other non- monetary remuneration \$	Total \$
Directors						
Grant Pestell	71,175	-	-	-	4,265	75,440
Ye (Shenny) Ruan	45,000	-	4,950	-	2,132	52,082
Terence Leung	25,040	-	-	-	-	25,040
Bryan Carr	273,750	-	-	-	15,994	289,744
Warren Barry ¹	112,329	-	12,356	-	4,312	128,997
Total	527,294	-	17,306	-	26,703	571,303

Notes:

1. Warren Barry resigned as Director on 12 December 2023.

Financial year ended 30 June 2023

Director	Fees / Salaries \$	Other	Superannuation \$	Long Service Leave	Other non- monetary remuneration \$	Total \$
Directors						
Grant Pestell	71,175	-	-	-	10,867	82,042
Ye (Shenny) Ruan	45,000	-	4,725	-	5,433	55,158
Terence Leung	-	-	-	-	-	-
Bryan Carr	273,750	-	-	-	40,749	314,499
Warren Barry	250,000	568	12,855	-	24,449	287,872
Total	639,925	568	17,580	-	81,498	766,571

Except as disclosed in this Prospectus, no Director (whether individually or in consequence of a Director's association with any company or firm or in any material contract entered into by the Company) has now, or has had, in the 2 year period ending on the date of this Prospectus, any interest in:

- the formation or promotion of the Company; or
- property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offer; or
- the Offer.

Except as disclosed in this Prospectus, no amounts of any kind (whether in cash, Shares, Options or otherwise) have been paid or agreed to be paid to any Director or to any company or firm with which a Director is associated to induce him or her to become, or to qualify as, a Director, or otherwise for services rendered by him or her, or his or her company or firm, with which the Director is associated in connection with the formation or promotion of the Company or the Offer.

(c) Director's participation in the Offer and Shortfall Offer

The Company's Non-Executive Director, Mr Terence Leung, has agreed to sub-underwrite up to an amount of \$200,000. Mr Leung will not receive a fee, commission of any other consideration in connection with the sub-underwriting arrangement. The Company intends to rely on Exception 2 to Listing Rule 10.11 and will not be seeking shareholder approval in connection with Mr Leung's sub-underwriting arrangement.

Additionally, all Directors have committed to participating in the Offer.

4.7 Interests of named persons

Except as disclosed in this Prospectus, no expert, promoter or any other person named in this Prospectus as performing a function in a professional advisory or other capacity in connection with the preparation or distribution of the Prospectus, nor any firm in which any of those persons is or was a partner nor any company in which any of those persons is or was associated with, has now, or has had, in the 2 year period ending on the date of this Prospectus, any interest in:

- the formation or promotion of the Company;
- property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offer; or
- the Offer.

Except as disclosed in this Prospectus, no amounts of any kind (whether in cash, Shares, Options or otherwise) have been paid or agreed to be paid to any expert, promoter or any other person named in this Prospectus as performing a function in a professional advisory or other capacity in connection with the preparation or distribution of the Prospectus, or to any firm in which any of those persons is or was a partner or to any company in which any of those persons is or was associated with, for services rendered by that person in connection with the formation or promotion of the Company or the Offer.

Lead Manager

Mahe Capital Pty Ltd was appointed as the Lead Manager and Underwriter to the Offer pursuant to a mandate with the Company dated 26 July 2024 (**Mandate**) and the Underwriting Agreement. Pursuant to the Mandate and Underwriting Agreement, the Lead Manager and Underwriter agreed to provide services relating to the management and marketing of the Offer. In consideration for the services provided pursuant to the Underwriting Agreement and the Mandate, the Company will pay the Lead Manager and Underwriter the following fees:

- (a) 10 New Options for every \$1 raised under the Offer (**Broker Options**);
- (b) \$60,000 payable in connection with acting as Lead Manager (**Lead Manager Fee**);
- (c) a fee equal to 1% of the total amount raised under the Offer (**Management Fee**);
- (d) a fee equal to 5% of the Underwritten Amount (**Underwriting Fee**); and
- (e) a fee equal to 5% of any Shortfall Offer placed by the Lead Manager and Underwriter beyond the Underwritten Amount, including any additional amount that might be placed under the Company's placement capacities pursuant to Listing Rule 7.1 and 7.1A (**Shortfall Placement Fee**).

The Lead Manager and Underwriter may, in its sole discretion, elect to convert the Lead Manager Fee, Management Fee, Underwriting Fee and/or Shortfall Placement Fee to New Shares to be issued to the Lead Manager and Underwriter (or its nominee).

In the event that the Underwriting Agreement is terminated, the Lead Manager and Underwriter will be entitled to receive a termination payment of \$30,000.

Non-Executive Director, Mr Terence Leung, has agreed to sub-underwrite the Offer up to \$200,000. Mr Leung will not receive a fee in connection with his role as sub-underwriter.

Solicitors

MPH Lawyers has acted as solicitors to the Company in relation to the Offer. For their professional services on this Prospectus, the Company will pay approximately \$20,000 (excluding GST). MPH Lawyers has provided other professional services to the Company during the last 2 years amounting to approximately \$169,593.30 (excluding GST).

Except where otherwise specified, the amounts disclosed above are exclusive of any amount of goods and services tax payable by the Company for those amounts.

4.8 Expenses of the Offer

The approximate expenses of the Offer are \$191,765. These expenses are payable by the Company.

4.9 Consents

Each of the parties referred to in this Section 4.9:

- (a) does not make, or purport to make, any statement in this Prospectus or on which a statement made in the Prospectus is based, other than as specified in this Section 4.9; and
- (b) to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section 4.9.

The Lead Manager has given and, as at the date hereof, has not withdrawn, its written consent to be named as lead manager regarding the Offer in the form and context in which it is named. The Lead Manager has had no involvement in the preparation of any part of the Prospectus other than being named as lead manager to the Company. The Lead Manager has not authorised or caused the issue of, and expressly disclaims and takes no responsibility for, any part of the Prospectus.

MPH Lawyers has consented to being named in this Prospectus as the solicitors to the Offer and has not withdrawn such consent prior to the lodgement of this Prospectus with ASIC.

4.10 Electronic Prospectus

The offer pursuant to an Electronic Prospectus is only available to Eligible Shareholders receiving an electronic version of this Prospectus within Australia.

If you have received this Prospectus as an Electronic Prospectus please ensure you have received the entire Prospectus accompanied by the Entitlement and Acceptance Form. If you have not, please email the Company at jyotika.gondariya@roolifegroup.com.au and the Company will send to you, free of charge, either a hard copy or a further electronic copy of the Prospectus or both.

The Company reserves the right not to accept an Entitlement and Acceptance Form from a person if it has reason to believe that when that person was given access to the electronic Entitlement and Acceptance Form, it was not provided together with the Electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

Section 5 DEFINED TERMS

\$ means Australian dollars, unless otherwise stated.

Application means an application to subscribe for New Shares under this Prospectus.

Application Money means monies submitted by an Applicant in respect of an Application.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

ASX Settlement means ASX Settlement Pty Ltd ACN 008 504 532.

ASX Settlement Operating Rules means the settlement operating rules of ASX Settlement as amended from time to time.

AULife has the meaning given in Section 2.2.

Board means the board of Directors unless the context otherwise requires.

Business Day means every day other than a Saturday, Sunday, New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day and any other day that ASX declares is not a business day.

CHES means ASX Clearing House Electronic Sub-register System.

Closing Date means the closing date of the Offer, being 5pm (WST) on Thursday, 19 September 2024, subject to the right of the Company to vary that date (in accordance with the Listing Rules).

Company means RooLife Group Limited (ACN 613 410 398).

Constitution means the constitution of the Company.

Convertible Debt Securities means debt securities issued by the Company which are convertible to Shares.

Corporations Act means the *Corporations Act 2001* (Cth).

CRN has the meaning given in Section 1.5.

Directors mean the directors of the Company.

EBITDA means earnings before interest, tax, depreciation and amortisation.

Electronic Prospectus means an electronic version of the Prospectus.

Eligible Jurisdiction has the meaning given Section 1.26.

Eligible Shareholder means a Shareholder at the Record Date whose registered address is situated in an Eligible Jurisdiction.

Entitlement means the entitlement of an Eligible Shareholder to participate in the Offer, as shown on the Entitlement and Acceptance Form.

Entitlement and Acceptance Form means the entitlement and acceptance form accompanying this Prospectus.

Exercise Price has the meaning given in Section 4.5(b).

Group means the Company and its Related Bodies Corporate.

Ineligible Shareholder means a Shareholder (or beneficial holder of Shares) at the Record Date with a registered address outside an Eligible Jurisdiction.

Issue Date means the issue date set out in the key dates timetable on page ii of this Prospectus.

Lead Manager and Underwriter means Mahe Capital Pty Ltd (ACN 634 087 684).

Listing Rules means the Listing Rules of ASX.

Mandate has the meaning given in Section 4.7.

Martin Place has the meaning given in Section 2.2.

New Options means the Options offered under this Prospectus, the terms of which are set out in Section 4.5.

New Shares means the Shares offered under this Prospectus, the terms of which are set out in Section 4.4.

Notice of Exercise has the meaning given in Section 4.5(d).

NPAT means net profit after tax.

Offer means the offer to subscribe for New Shares and New Options under this Prospectus.

Official Quotation means official quotation on ASX.

Opening Date means the opening date of the Offer being Thursday, 5 September 2024, subject to the rights of the Company to vary that date.

Option means an option to acquire one Share.

Performance Right means a right to be issued one Share subject to satisfaction or certain performance criteria.

Prescribed Occurrence means:

- (a) a Relevant Company converting all or any of its shares into a larger or smaller number of shares;
- (b) a Relevant Company resolving to reduce its share capital in any way;
- (c) a Relevant Company:
 - (i) entering into a buy-back agreement or;
 - (ii) resolving to approve the terms of a buy-back agreement under Section 257D or 257E of the Corporations Act;
- (d) a Relevant Company making an issue of, or granting an option to subscribe for, any of its shares or any other securities, or agreeing to make such an issue or grant such an option (other than pursuant to the Prospectus or on conversion of convertible securities on issue as at the date of the Underwriting Agreement or as previously notified to the Lead Manager and Underwriter prior to the date of the Underwriting Agreement);

- (e) a Relevant Company issuing, or agreeing to issue, convertible notes;
- (f) a Relevant Company disposing, or agreeing to dispose, of the whole, or a substantial part, of its business or property;
- (g) a Relevant Company charging, or agreeing to charge, the whole, or a substantial part, of its business or property;
- (h) a Relevant Company resolving that it be wound up;
- (i) the appointment of a liquidator or provisional liquidator of a Relevant Company;
- (j) the making of an order by a court for the winding up of a Relevant Company;
- (k) an administrator of a Relevant Company, being appointed under Section 436A, 436B or 436C of the Corporations Act;
- (l) a Relevant Company executing a deed of company arrangement; or
- (m) the appointment of a receiver, or a receiver and manager, in relation to the whole, or a substantial part, of the property of a Relevant Company.

Prospectus means this prospectus dated Wednesday, 28 August 2024 and includes the Electronic Prospectus (where applicable).

Record Date means 5pm (WST) on Monday, 2 September 2024.

Related Bodies Corporate has the meaning given in section 50 of the Corporations Act.

Related Party has the meaning given to that term in the Listing Rules.

Relevant Company has the meaning given in Section 1.22(r).

Relevant Persons has the meaning given in Section 1.13.

Rights Trading Period means the period between the date rights trading under the Offer begins, being Friday, 30 August 2024, and the date rights trading under the Offer ends, being Thursday, 12 September 2024, as set out in the timetable on page ii of this Prospectus.

Section means a section of this Prospectus.

SFA has the meaning given in Section 1.13.

Share means an ordinary fully paid share in the capital of the Company.

Share Registry means Computershare Share Registry.

Shareholder means the holder of a Share.

Shortfall means New Shares not applied for under the Offer (if any).

Shortfall Notice Deadline Date means the date that is 4 Business Days after the Closing Date or any other date agreed in writing by the Company and the Lead Manager and Underwriter under the Underwriting Agreement.

Shortfall Offer means the offer of Shortfall Shares and Shortfall Options described in Section 1.14.

Shortfall Options means those New Options issued pursuant to the Shortfall.

Shortfall Shares means those New Shares issued pursuant to the Shortfall.

Supplementary Prospectus means any supplementary prospectus or replacement prospectus or both in relation to the offer and the Prospectus lodged pursuant to section 719 of the Corporations Act.

Trading Day means a day that the ASX is open for trading.

Underwriting Agreement has the meaning given in Section 1.22.

Underwritten Amount has the meaning given in Section 1.22.

Underwritten Securities has the meaning given in Section 1.22.

Unlisted Options means 34,807,691 Options (vested and unvested) that have an exercise price of \$0.05 and an expiry date of 30 November 2024, which are not quoted on ASX.

US Securities Act means the US Securities Act of 1933, as amended.

VWAP means volume weighted average price.

WST means Australian Western Standard Time.

Section 6 DIRECTORS' RESPONSIBILITY STATEMENT & CONSENT

The Directors state they have made all reasonable enquiries and on that basis have reasonable grounds to believe any statements made by the Directors in this Prospectus are not misleading or deceptive and for any other statements made in this Prospectus by persons other than the Directors, the Directors have made reasonable enquiries and on that basis have reasonable grounds to believe persons making the statement or statements were competent to make such statements, and those persons have given their consent to the statements being included in this Prospectus in the form and context in which they are included and have not withdrawn that consent before lodgement of this Prospectus with the ASIC, or to the Director's knowledge, before any issue of New Shares or New Options pursuant to this Prospectus.

The Prospectus is prepared on the basis certain matters may be reasonably expected to be known to likely investors or their professional advisers.

Each Director has consented to the lodgement of this Prospectus with ASIC and has not withdrawn that consent.

Dated: 28 August 2024

A handwritten signature in black ink, appearing to read 'Grant Pestell', written in a cursive style.

Grant Pestell

Non-Executive Chairman