



Announcement Summary

Entity name

REVASUM INC.

Announcement Type

New announcement

Date of this announcement

Monday February 1, 2021

The Proposed issue is:

An accelerated offer

Total number of +securities proposed to be issued for an accelerated offer

ASX +security code	+Security description	Maximum Number of +securities to be issued
RVS	CHESS DEPOSITARY INTERESTS 1:1	22,600,000

Trading resumes on an ex-entitlement basis (ex date)

Wednesday February 3, 2021

+Record date

Wednesday February 3, 2021

Offer closing date for retail +security holders

Wednesday February 17, 2021

Issue date for retail +security holders

Tuesday February 23, 2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

REVASUM INC.

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ARBN

Registration Number

629268533

1.3 ASX issuer code

RVS

1.4 The announcement is

New announcement

1.5 Date of this announcement

Monday February 1, 2021

1.6 The Proposed issue is:

An accelerated offer

1.6b The proposed accelerated offer is

Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

RVS : CHESS DEPOSITARY INTERESTS 1:1

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +security code and description

RVS : CHESS DEPOSITARY INTERESTS 1:1

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

ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

Has the offer ratio been determined?

Yes



The quantity of additional +securities to be issued	For a given quantity of +securities held
2	7

What will be done with fractional entitlements?	Maximum number of +securities proposed to be issued (subject to rounding)
Fractions rounded up to the next whole number	22,600,000

Offer price details for retail security holders

Has the offer price for the retail offer been determined?
 Yes

In what currency will the offer be made?	What is the offer price per +security for the retail offer?
AUD - Australian Dollar	AUD 0.35000

Offer price details for institutional security holders

Has the offer price for the institutional offer been determined?
 Yes

In what currency will the offer be made?	What is the offer price per +security for the institutional offer?
AUD - Australian Dollar	AUD 0.35000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?
 Yes

Describe the limits on over-subscription

The Retail Entitlement Offer will include a top-up facility under which, eligible retail securityholders will be invited to subscribe for securities over and above their entitlement, subject to the level of uptake in the Retail Entitlement Offer and the discretion of the Company. See Retail Offer Booklet that will be released by the Company on ASX for further details.

Will a scale back be applied if the offer is over-subscribed?
 Yes

Describe the scale back arrangements

Yes, the Company may elect to scale-back applications for additional CDIs in its absolute discretion.

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



Part 3D - Timetable

3D.1a First day of trading halt

Thursday January 28, 2021

3D.1b Announcement date of accelerated offer

Monday February 1, 2021

3D.2 Trading resumes on an ex-entitlement basis (ex date)

Wednesday February 3, 2021

3D.5 Date offer will be made to eligible institutional +security holders

Tuesday February 2, 2021

3D.6 Application closing date for institutional +security holders

Tuesday February 2, 2021

3D.8 Announcement of results of institutional offer

(The announcement should be made before the resumption of trading following the trading halt)

Wednesday February 3, 2021

3D.9 +Record date

Wednesday February 3, 2021

3D.10a Settlement date of new +securities issued under institutional entitlement offer

Wednesday February 10, 2021

3D.10b +Issue date for institutional +security holders

Thursday February 11, 2021

3D.10c Normal trading of new +securities issued under institutional entitlement offer

Thursday February 11, 2021

3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue

Monday February 8, 2021

3D.12 Offer closing date for retail +security holders

Wednesday February 17, 2021

3D.13 Last day to extend retail offer close date

Friday February 12, 2021



3D.16 Entity announces results of retail offer, including the number and percentage of +securities taken up by existing retail +security holders.

Monday February 22, 2021

3D.19 +Issue date for retail +security holders

Tuesday February 23, 2021

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

3E.1a Who is the lead manager/broker?

Shaw and Partners Limited (AFSL 236048)

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

The Lead Manager will receive:

- (a) on the Institutional Settlement Date:
 - (i) a management fee of 3.0% of the Institutional Offer Amount; and
 - (ii) a selling fee of 2.0% of the Institutional Offer Proceeds minus the Firsthand Ventures Amount; and
- (b) on the Retail Settlement Date:
 - (i) a management fee of 3.0% of the Retail Offer Amount;
 - (ii) a selling fee of 2.0% of the Retail Offer Amount;

The "Firsthand Ventures Amount" = 0.35 X the number of New Shares that Firsthand Technology Opportunities Fund subscribes for under its sub-underwriting arrangements with the Company (see below).

The Lead Manager will also be reimbursed by the Company for certain expenses incurred in relation to the Entitlement Offer. The Company has also agreed to indemnify the Lead Manager and certain affiliated parties from any losses suffered by those parties in connection with the Entitlement Offer.

3E.2 Is the proposed offer to be underwritten?

Yes

3E.2a Who are the underwriter(s)?

1. Shaw and Partners Limited
2. Firsthand Technology Opportunities Fund, an affiliate of Revasum's major securityholder, Firsthand Venture Investors (Firsthand), has sub-underwritten the Entitlement Offer up to Firsthand's full entitlement of A\$5.4 million worth of New Shares.

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

100%

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

Shaw and Partners Limited will receive:

- (i) (on the Institutional Settlement Date) an underwriting fee of 0.5% of the Institutional Offer Amount; and
- (ii) (on the Retail Settlement Date) an underwriting fee of 1.0% of the Retail Offer Amount.

Neither the sub-underwriter, Firsthand Technology Opportunities Fund, nor the securityholder, Firsthand, will receive an underwriting fee.



3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Please refer to the summary of the Underwriting Agreement, as outlined at the end of the investor presentation, which has been uploaded to ASX at the same time as this Form.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

Yes

3E.2e (i) What is the name of that party?

Firsthand Technology Opportunities Fund

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

Firsthand Technology Opportunities Fund has sub-underwritten the Entitlement Offer up to Firsthand's full entitlement of A\$5.4 million worth of New Shares.

3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

Nil

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Nil

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Proceeds will be used to facilitate the customization, qualification and marketing of the 6EZ SiC Polisher, to support development of the next generation SiC Grinder, pay costs of the offer and provide ongoing working capital.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

Yes

3F.2a Please explain how holdings on different registers or subregisters will be aggregated for the purposes of determining entitlements.

The total CDIs on the Company's Australian register (which are quoted on ASX) and total shares of common stock on the US register (which are not quoted on ASX) would be aggregated to determine entitlements

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

United States - in relation to retail security holders

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

No



3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://investors.revasum.com/investor-centre/>

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

No