Announcement Summary

Entity name

COSOL LIMITED

Date of this announcement

Wednesday July 13, 2022

The +securities the subject of this notification are:

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

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Unlisted Options exercisable at $0.81, expiring 31 March 2026	750,000	13/07/2022

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

COSOL LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

635371363

1.3 ASX issuer code

COS

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

13/7/2022

Part 2 - Issue details

2.1 The +securities the subject of this notification are:

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

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

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

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

ASX +security code

New class - code to be confirmed

+Security description

Unlisted Options exercisable at $0.81, expiring 31 March 2026

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

13/7/2022

Will all the +securities issued in this class rank equally in all respects from their issue date?
☑ No

If some of the issued +securities do not rank equally:

Is the actual date from which the +securities will rank equally (non-ranking end date) known?
☑ No

Provide the estimated non-ranking end period

30/6/2023

Please state the extent to which the +securities do not rank equally:
- **In relation to the next dividend, distribution or interest payment; or**
- **For any other reason**

The Options do not have any voting rights or rights to achieve dividends attached.
Following the exercise of the Options, and the conversion into ordinary shares, those ordinary shares will rank equally with existing fully paid ordinary shares (including the right to vote and receive dividends)

Were any of the +securities issued to +key management personnel (KMP) or an +associate?
☑ No

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?
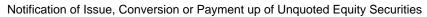☑ No

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

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02294985-6A1001581?access_token=83ff96335c2d45a094df02a206a39ff4

Options Details

+Security currency	**Exercise price**	**Expiry date**
AUD - Australian Dollar	AUD 0.81000000	31/3/2026

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

Other

Description

Fully paid ordinary shares

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

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02294985-6A1001581?access_token=8 3ff96335c2d45a094df02a206a39ff4

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

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Issue details

Number of +securities

750,000

Part 4 - +Securities on issue

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

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

ASX +security code and description	Total number of +securities on issue
COS : ORDINARY FULLY PAID	141,919,333

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

ASX +security code and description	Total number of +securities on issue
COSAB : OPTION EXPIRING 15-OCT-2023 EX 41.5C	3,000,000
COSAC : OPTION EXPIRING 02-SEP-2022 EX 61C	668,750
COSAD : OPTION EXPIRING 02-SEP-2023 EX 70C	668,750
COSAE : OPTION EXPIRING 29-SEP-2024 EX $0.90	1,500,000
COSAF : OPTION EXPIRING 29-SEP-2024 EX $1.00	1,500,000
COSAG : OPTION EXPIRING 10-NOV-2025 EX $0.96	750,000
New class - code to be confirmed : Unlisted Options exercisable at $0.81, expiring 31 March 2026	750,000

Part 5 - Other Listing Rule requirements

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

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

13