



Update Summary

Entity name

METAROCK GROUP LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

23/8/2023

Reason for update to a previous announcement

Lodgement of Second Supplementary Prospectus dated 23 August 2023.
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Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

METAROCK GROUP LIMITED

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

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

1.2 Registered Number Type

ACN

Registration Number

142490579

1.3 ASX issuer code

MYE

1.4 The announcement is☒ Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

Lodgement of Second Supplementary Prospectus dated 23 August 2023.

1.4b Date of previous announcement to this update

28/7/2023

1.5 Date of this announcement

23/8/2023

1.6 The Proposed issue is:☒ A standard +pro rata issue (non-renounceable or renounceable)**1.6a The proposed standard +pro rata issue is:**☒ + Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

☒ 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

MYE : ORDINARY FULLY PAID

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?

☒ Yes

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

MYE : ORDINARY FULLY PAID

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

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

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

The quantity of additional +securities to be issued

5

For a given quantity of +securities held

26



What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

26,000,000

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.15000

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

Eligible Shareholders that take up their full entitlement may also apply for additional shares in excess of their entitlement. There is no maximum number of new shares which can be applied for.

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

☒ Yes

Describe the scale back arrangements

MYE retains the flexibility to scale back applications for additional new shares at its discretion having regard to the pro-rata entitlement of Eligible Shareholders who apply for additional shares.

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

☒ Yes

Attaching +Security

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

☒ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued



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

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

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

☒ Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ Yes

ASX +security code

New class-code to be confirmed

+Security description

OPTIONS EXPIRING 31-05-2028 EX \$0.23

+Security type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

The quantity of attaching +securities to be issued

4

For a given quantity of the new +securities issued

13

What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

8,000,000

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00000

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

Eligible Shareholders that take up their full entitlement may also apply for additional shares in excess of their entitlement. There is no maximum number of new shares which can be applied for.

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

☒ Yes



Describe the scale back arrangements

MYE retains the flexibility to scale back applications for additional new shares at its discretion having regard to the pro-rata entitlement of Eligible Shareholders who apply for additional shares.

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

☒ Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.2300

Expiry date

31/5/2028

Details of the type of +security that will be issued if the option is exercised

MYE : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (MYE). Options to be issued under the Entitlement Offer, Shortfall Offer and the Conditional Placement are to form a single class.

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

See Prospectus lodged on 12 May 2023, the Supplementary Prospectus lodged on 28 July 2023 and the Second Supplementary Prospectus lodged on 23 August 2023.

Part 3C - Timetable

3C.1 +Record date

17/5/2023

3C.2 Ex date

16/5/2023

3C.4 Record date

17/5/2023

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

19/5/2023



3C.6 Offer closing date

25/9/2023

3C.7 Last day to extend the offer closing date

20/9/2023

3C.9 Trading in new +securities commences on a deferred settlement basis

26/9/2023

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

2/10/2023

3C.12 Date trading starts on a normal T+2 basis

3/10/2023

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

5/10/2023

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?

Wilsons Corporate Finance Limited ACN 057 547 323

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

\$1.63 million, which covers the Conditional Placement Shares, Conditional Placement Options and the Entitlement Offer. Refer to the Prospectus lodged on 12 May 2023 for a summary of the Offer Management Agreement.

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

☒ No

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

Refer to the Prospectus lodged on 12 May 2023.



Part 3F - Further Information

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

For additional working capital. Funds raised will be used to improve cash flow, reduce net debt and secure the Company's funding position.

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

☒ No

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

US (ex Approved US Shareholders), UK, Bermuda Singapore and Switzerland. Holders must have a registered address in Aus or NZ or be an Approved US Shareholder. Ineligible Shareholders will be sent a letter stating they are not eligible to participate.

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://events.miraqle.com/mye-offer>

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

Notwithstanding item 3B, the options will not be quoted. See Supplementary Prospectus lodged on 28 July 2023 and 23 August 2023 for updated Options terms, details of voluntary withdrawal rights for existing applications, and the correct application form for new applications.

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)?

☒ Yes

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a +disclosure document or +PDS for the +securities proposed to be issued