

Sparc Technologies Completes Placement to Raise \$2.25M

HIGHLIGHTS

- ▶ Firm commitments received for A\$2.25M Share Placement (before costs) at A\$0.22 per share
- ▶ Sparc is well funded to progress commercialisation efforts for **ecosparc**[®], including establishing further field trials
- ▶ Additional funding also secures share of funding required for Stage 2 investment in Sparc Hydrogen, pending board approval

Sparc Technologies Limited (ASX: SPN) (Sparc, Sparc Technologies, or the Company) is pleased to announce it has received firm commitments from sophisticated and other professional investors to raise A\$2.25M (before costs) through a share placement (the Placement). New and existing investors strongly supported the Placement.

Sparc Technologies Managing Director, Mr. Nick O'Loughlin, commented:

*"Sparc is very pleased with the strong support it has received from new and existing investors, which we view as a continued vote of confidence in the unique technology portfolio that Sparc is developing. Importantly, this capital raise means that Sparc is well funded to support its investment in Sparc Hydrogen and progress commercialisation efforts for **ecosparc**[®]."*

Capital Raising Details

Sparc has received binding commitments for a Placement to sophisticated and professional investors, comprising 10,227,273 new fully paid ordinary shares (**New Shares**) in the Company at an issue price of 22 cents per share (A\$0.22) to raise A\$2.25M (before costs).

Sparc's Directors have subscribed for 454,545 shares in the Placement, totalling A\$100,000. The issuance of the shares to Directors is subject to shareholder approval, which will be sought promptly.

Participants in the Placement will receive 1 free attaching unlisted option for every 2 shares subscribed for under the Placement. The options will be unlisted, have an exercise price of A\$0.35 and are exercisable on or before 29 April 2026 (**Attaching Options**).

Canaccord Genuity (Australia) Limited conducted the Placement as lead manager.



The Placement is within the Company's capacity under ASX Listing Rule 7.1 (6,094,528 securities comprising 1,208,161 shares and 4,886,367 options) and 7.1A (comprising 8,564,567 shares). An Appendix 3B pertaining to the Placement follows this announcement.

Settlement of the Placement is expected to occur on Friday, 26 April 2024, with Placement shares expected to be allotted (pursuant to Listing Rules 7.1 and 7.1A) and to commence trading on Monday, 29 April 2024. An Appendix 2A confirming the exact allotments will be issued on the same date.

The Capital Raising price of A\$0.22 (22 cents) per New Share represents a:

- 21.4% discount to the last traded price on Wednesday 17 April 2024 (A\$0.280)
- 20.1% discount to the 10-day VWAP price (A\$0.275)
- 18.8% discount to the 30-day VWAP price (A\$0.271)

Proceeds from the Placement will be used for:

- Supporting Sparc's investment in Sparc Hydrogen;
- Field trials and R&D programs to support product development and commercialisation efforts for **ecosparc**[®];
- R&D for sodium-ion batteries and other projects; and
- General working capital.

-ENDS-

Authorised for release by: Nick O'Loughlin, Managing Director.

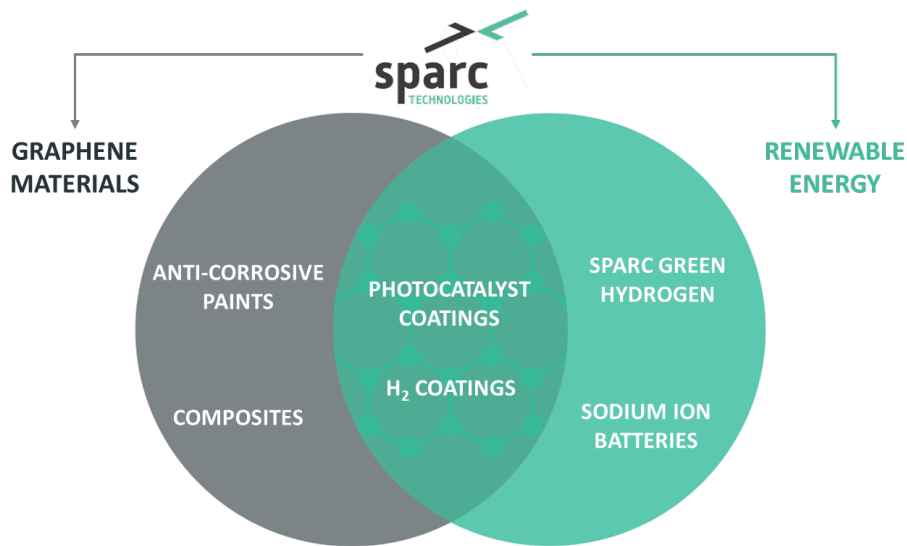
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About Sparc Technologies



Sparc Technologies Limited ('Sparc', ASX: SPN) is an Australian company pioneering new technologies to disrupt and transform industry while seeking to deliver a more sustainable world. Sparc has established offices in Australia, Europe and North America and is focused on three core areas of technology development.

1. Sparc has spent over 4 years developing a **graphene based additive** product, **ecosparc**[®], which has demonstrated up to 40% anti-corrosion improvement in commercially available epoxy coatings. Sparc recently commissioned a manufacturing facility to produce **ecosparc**[®] and is engaging with global coatings companies and asset owners to conduct field trials.
2. Sparc is a majority shareholder of **Sparc Hydrogen** which is a company pioneering the development of **photocatalytic water splitting** ('PWS') green hydrogen production technology. PWS is an alternative to producing green hydrogen via electrolysis, using only sunlight, water and a photocatalyst. Given lower infrastructure requirements and energy use, the process has the potential to deliver a cost and flexibility advantage over electrolysis.
3. Sparc is also developing **sodium ion battery technology** in partnership with Queensland University of Technology.

For more information about Sparc Technologies please visit: sparctechnologies.com.au

For more information about **ecosparc**[®] please visit: ecosparc.com.au

For more information about Sparc Hydrogen please visit: sparchydrogen.com



ANNEXURE 1

TERMS OF OPTIONS

Options the subject of the Placement have the following terms:

- (a) Each Option entitles the holder to acquire one fully paid ordinary share (Share) in the capital of the Company. All Options will be unlisted.
- (b) The exercise price is \$0.22 (22 cents) (Exercise Price) per Option.
- (c) Each Option is exercisable at any time prior to 5:00pm AEST on 29 April 2026 (Expiry Date).
- (d) Options may be exercised by providing written notice together with payment for the number of Shares in respect of which Options are exercised to the registered office of the Company.
- (e) Any Option that has not been exercised prior to the Expiry Date or cancelled in accordance with these terms shall automatically lapse.
- (f) An Option shall not be able to be exercised (and the Company will not be required to issue Shares upon such exercise) if it would be unlawful to do so.
- (g) The Exercise Price is payable in full upon exercise of Options.
- (h) The Options are transferable.
- (i) All Shares issued upon exercise of Options will rank pari passu in all respect with, and have the same terms as, the Company's then issued fully paid ordinary shares. The Company will apply for official quotation by ASX of all Shares issued upon exercise of Options, subject to any restriction obligations imposed by ASX and the Company being listed on ASX at the relevant time. The Options will not give any right to participate in dividends until shares are issued pursuant to the terms of the relevant Options.
- (j) There are no participation rights or entitlements inherent in the Options. Option holders are not entitled to participate in new issues of securities offers to shareholders without first exercising the Option. Prior to the Expiry Date and if required by the ASX Listing Rules, the Company will send notices to option holders in accordance with the time limits required by the ASX Listing Rules in respect of offers of securities made to shareholders.
- (k) In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company prior to the Expiry Date, the number of Options or the exercise price of the Options or both shall be reconstructed in accordance with the ASX Listing Rules applying to a reorganisation of capital at the time of the reconstruction.
- (l) Options will otherwise have the terms as required by ASX and the ASX Listing Rules.

