Announcement Summary

Entity name

AUSQUEST LIMITED

Announcement Type

New announcement

Date of this announcement

7/10/2024

The Proposed issue is:
A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Unquoted options, each exercisable at $0.012 and expiring on 11 November 2027.	20,000,000

Proposed +issue date

4/2/2025

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

AUSQUEST 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	**Registration Number**
ABN	35091542451

1.3 ASX issuer code

AQD

1.4 The announcement is
New announcement

1.5 Date of this announcement

7/10/2024

1.6 The Proposed issue is:
A placement or other type of issue

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?
Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	13/11/2024	Estimated	

Comments

The issue of the options is subject to shareholder approvals.

Part 7B - Issue details

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)?
New class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

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

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
No

ASX +security code

New class-code to be confirmed

+Security description

Unquoted options, each exercisable at $0.012 and expiring on 11 November 2027.

+Security type

Options

Number of +securities proposed to be issued

20,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
Yes

In what currency is the cash consideration being paid?	What is the issue price per +security?
AUD - Australian Dollar	AUD 0.00001

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

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0120	11/11/2027

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

AQD : ORDINARY FULLY PAID

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

Upon exercise, each option convert to one fully paid ordinary share (ASX:AQD).

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.

A copy of the Rights Offer Prospectus will be announced to the market on 8 October 2024, which sets out the material terms of proposed securities to be issued.

Part 7C - Timetable

7C.1 Proposed +issue date

4/2/2025

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

13/11/2024

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?
No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?
No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?
Yes

7E.1a Who is the lead manager/broker?

Euroz Hartleys Limited.

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Euroz Hartleys Limited will be entitled to (a) a capital raising fee equal to 6% of the funds raised by them under the Shortfall Offer; (b) if the funds raised by them under the Shortfall Offer are not less than $600,000 in aggregate, a further 20,000,000 New Options for a subscription price of $0.00001 per New Option will be issued subject to shareholder approval; (c) if the 20,000,000 Broker Options under (b) are all exercised, an additional unlisted 15,000,000 Options, each exercisable at $0.016 at a subscription price of $0.00001 per Option are to be issued (subject to any necessary shareholder approvals and other Listing Rules or regulatory requirements); and (d) an advisory fee of $5,000 per month during the term of the Broker Mandate.

7E.2 Is the proposed issue to be underwritten?
No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Only as noted above.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

The unquoted options will be issued as part payment should Euroz Hartleys raise more than $600,000 under the Shortfall Offer following the close of the Rights Offer.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?
No

7F.2 Any other information the entity wishes to provide about the proposed issue

A copy of the Rights Offer Prospectus will be announced to the market on 8 October 2024, which sets out the material terms of proposed securities to be issued.