



Announcement Summary

Entity name

PHOSCO LTD

Date of this announcement

Friday March 15, 2024

The +securities the subject of this notification are:

Other

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	Converting Notes	1,000,000	15/03/2024

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

PHOSCO LTD

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

1.2 Registered number type

ABN

Registration number

82139255771

1.3 ASX issuer code

PHO

1.4 The announcement is

New announcement

1.5 Date of this announcement

15/3/2024



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

Appendix 3B lodged 18 January 2024 regarding Converting Notes.

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)

New +securities

ASX +security code

New class - code to be confirmed

+Security description

Converting Notes

+Security type

+Convertible debt securities

ISIN code

Date the +securities the subject of this notification were issued

15/3/2024

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

Yes

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

Yes

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/2924-02763610-3A634855>

+Convertible debt securities Details

Type of +security

Convertible note or bond

+Security currency

AUD - Australian Dollar

Face value

AUD 1.00000000

Interest rate type

Fixed rate

Frequency of coupon/interest payments per year

Annual

First interest payment date

15/3/2025

Interest rate per annum

10.00 %

Is the interest rate per annum estimated at this time?

No

s128F of the Income Tax Assessment Act status applicable to the +security

Not applicable

Is the +security perpetual (i.e. no maturity)?

No

Maturity date

15/3/2025

Select other feature(s) applicable to the +security

Converting

Redeemable

Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?

No

Details of the existing class of +security that will be issued if the securities are converted, transformed or



exchanged

PHO : ORDINARY FULLY PAID

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

The number of securities that will be issued if the securities are converted is variable as conversion price is variable. Range of shares to be issued is between 22 million and 110 million (assuming that the converting notes are converted on the Maturity Date), with one option for every one share issued on conversion. Refer to announcement of 18 January 2024 for further details.

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

N/A - Appendix 3B lodged on 18 January 2024 regarding Converting Notes.

Issue details

Number of +securities

1,000,000

Were the +securities issued for a cash consideration?

Yes

In what currency was the cash consideration being paid?

AUD - Australian Dollar

What was the issue price per +security?

AUD 1.00000000

Purpose of the issue

Other

Additional Details

Refer to ASX announcement of 18 January 2024 for details regarding the use of funds.

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
PHO : ORDINARY FULLY PAID	279,748,177

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
PHOAC : PERFORMANCE RIGHTS	9,300,000
PHOAF : OPTION EXPIRING 31-JAN-2024 EX \$0.10	1,750,000
PHOAG : OPTION EXPIRING 31-JAN-2024 EX \$0.15	2,000,000
PHOAH : OPTION EXPIRING 31-JAN-2024 EX \$0.20	2,000,000
New class - code to be confirmed : Converting Notes	1,000,000



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?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

7/3/2024