

BidEnergy to undertake A\$6.7 million Entitlement Offer Capital Raise

ASX RELEASE

3 JULY 2017

Melbourne, Victoria: BidEnergy Ltd (ASX: BID)(“**BidEnergy**” or the “**Company**”) today announces a ~A\$6.7 million non-renounceable 1:1 entitlement offer (“**Entitlement Offer**”).

A\$6.7 million non-renounceable 1:1 Entitlement Offer

The Company will undertake a non-renounceable Entitlement Offer on the basis of one new fully paid ordinary share (“**New Share**”) for every one fully paid ordinary share in the Company (“**Share**”) held by eligible shareholders at an issue price of \$0.02 per New Share to raise approximately A\$6.7 million (before costs).

Up to 335,338,682 New Shares will be issued under the Entitlement Offer, which is fully underwritten by Canaccord Genuity (Australia) Limited (“**Underwriter**”).

Shareholders who hold Shares at 5:00pm WST on 12 July 2017 (“**Record Date**”) and have a registered address in Australia, New Zealand or Hong Kong will be eligible to participate in the Entitlement Offer (“**Eligible Shareholders**”).

The purpose of the Entitlement Offer is to provide funding for:

- business development, sales, marketing and operations;
- product and software development;
- working capital; and
- costs of the Entitlement Offer.

The proposed timetable for the Entitlement Offer is set out below. This timetable is indicative only. The Company reserves the right to amend this indicative timetable at any time, subject to the agreement of the Underwriter and subject to the Corporations Act 2001 (Cth) and the Listing Rules.

Event	Date
Announcement of the Entitlement Offer	3 July 2017
Lodgement of Prospectus with ASIC and provision of a copy to ASX	3 July 2017
Notification sent to Optionholders	5 July 2017
Notice of Entitlement Offer sent to Shareholders	5 July 2017
'Ex' Date	11 July 2017
Record Date (at 5.00pm WST)	12 July 2017
Prospectus dispatched to Eligible Shareholders	17 July 2017
Opening Date	17 July 2017

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Closing Date (at 5.00pm WST)	31 July 2017
Notification of shortfall	3 August 2017
Anticipated issue date of New Shares	8 August 2017

The Entitlement Offer will be made by way of a prospectus pursuant to section 713 of the Corporations Act 2001 (Cth) ("**Prospectus**"), a copy of which was lodged with the ASX on 3 July 2017, and it is available on the ASX website at www.asx.com.au and also on the Company's website at www.bidenergy.com.

The Company expects to dispatch the Prospectus to Eligible Shareholders on or about 17 July 2017. The Prospectus will provide further details of the Entitlement Offer.

Please refer to the Investor Presentation dated 3 July 2017 for further information.

If you have any queries in relation to the Entitlement Offer, please do not hesitate to contact the Company Secretary on +61 (08) 9389 3110.

Further Information:

Mr Bob Browning

Chairman

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About BidEnergy Ltd

BidEnergy is an Australian-based technology company. Its cloud-based platform gives organisations control over their energy spend throughout the contract lifecycle. By automatically capturing and validating invoices and meter data, customers can streamline their accounting and payments process, get to market at short notice to optimize their supply contracts and reduce on-bill charges using sophisticated analytics and reporting.

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