



Notification of Consolidation/Split

Announcement Summary

**Entity name**

BIDENERGY LIMITED

**Applicable security for the reorganisation**

BID	ORDINARY FULLY PAID
BIDO	OPTION EXPIRING 30-JUN-2019
BIDAC	PERFORMANCE RIGHTS
BIDAA	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES
BIDAM	OPTION EXPIRING 28-JUL-2020 EX 10C
BIDAF	OPTION EXPIRING 01-JUL-2019 RESTRICTED

**Announcement Type**

Update to previous announcement

**Date of this announcement**

Tuesday November 27, 2018

**Reason for the Update**

Shareholder approval obtained.

**Refer to below for full details of the announcement**

Announcement Details

Part 1 - Entity and announcement details

**1.1 \*Name of +Entity**

BIDENERGY LIMITED

**1.2 \*Registered Number Type**

ACN

**Registration Number**

131445335

**1.3 \*ASX issuer code**

BID

**1.4 \*The announcement is**

Update/amendment to previous announcement

**1.4a Reason for update to a previous announcement**

Shareholder approval obtained.

**1.4b \* Date of previous announcement(s) to this update**

Friday October 26, 2018

**1.5 \*Date of this announcement**

Tuesday November 27, 2018

**1.6 \*Securities affected by the reorganisation**

BID	ORDINARY FULLY PAID
BIDO	OPTION EXPIRING 30-JUN-2019
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**Part 2 - Approvals****2.1 \*Are any of the below approvals required for the reorganisation before business day 0 of the timetable?**

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the reorganisation.

Yes

**2.2 Approvals**

Approval/Condition	Date for determination	Is the date estimated or actual?	**Approval received/condition met?
+Security holder approval	Tuesday November 27, 2018	Actual	Yes
<b>Comments</b>			
<input type="text"/>			

**Part 3 - Reorganisation timetable and details****3.1 \*+Record date**

Friday November 30, 2018



**3.2 Date of +security holder meeting**

Tuesday November 27, 2018

**3.3 Last day for trading in the pre-re-organised +securities**

Wednesday November 28, 2018

**3.4 \*Effective date. Trading in the re-organised securities commences on a +deferred settlement basis. If the +entity's securities are suspended from trading during this period there will be no +deferred settlement trading however ASX still captures this date.**

Thursday November 29, 2018

**3.5 Record date**

Friday November 30, 2018

**3.6 First day for +entity to send notices to +security holders of the change in the number of +securities they hold. First day for +entity to register +securities on a post-reorganised basis**

Monday December 3, 2018

**3.7 \*+Issue date. +Deferred settlement market ends. Last day for +entity to send notices to +security holder of the change in the number of +securities they hold. Last day for +entity to register +securities on a post-reorganised basis**

Friday December 7, 2018

**3.8 Trading starts on a normal T+2 basis**

Monday December 10, 2018

**3.9 First settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis**

Wednesday December 12, 2018

Part 4 - Reorganisation type and details

**4.1 \*The reorganisation is**

+Security consolidation

**4.1a \*Consolidation ratio: the +securities will be consolidated on the basis that every**

680

**(pre-consolidation) +securities will be consolidated into**

100

**(post-consolidation) +security (/ies).**

**4.2 \*Scrip fraction rounding**

Fractions rounded up to the next whole number

Part 5 - +Securities on issue before and after reorganisation

**5.1 \*+Securities on issue before and after the reorganisation**

**\*ASX +Security Code**

BID

**\*ASX +Security**

**Description**

ORDINARY FULLY

PAID



<b>Quoted/unquoted</b> Quoted	<b>Number on issue before reorganisation</b> 740,677,364	<b>Number on issue after reorganisation</b> 108,923,142	<b>Estimate/Actual</b> Estimated
<b>*ASX +Security Code</b> BIDO	<b>*ASX +Security Description</b> OPTION EXPIRING 30-JUN-2019		
<b>Quoted/unquoted</b> Quoted	<b>Number on issue before reorganisation</b> 28,430,006	<b>Number on issue after reorganisation</b> 4,180,883	<b>Estimate/Actual</b> Estimated
<b>*ASX +Security Code</b> BIDAC	<b>*ASX +Security Description</b> PERFORMANCE RIGHTS		
<b>Quoted/unquoted</b> Unquoted	<b>Number on issue before reorganisation</b> 17,534,361	<b>Number on issue after reorganisation</b> 2,578,583	<b>Estimate/Actual</b> Estimated
<b>*ASX +Security Code</b> BIDAA	<b>*ASX +Security Description</b> OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES		
<b>Quoted/unquoted</b> Unquoted	<b>Number on issue before reorganisation</b> 39,358,814	<b>Number on issue after reorganisation</b> 5,788,061	<b>Estimate/Actual</b> Estimated
<b>*ASX +Security Code</b> BIDAM	<b>*ASX +Security Description</b> OPTION EXPIRING 28-JUL-2020 EX 10C		
<b>Quoted/unquoted</b> Unquoted	<b>Number on issue before reorganisation</b> 500,000	<b>Number on issue after reorganisation</b> 73,529	<b>Estimate/Actual</b> Estimated
<b>*ASX +Security Code</b> BIDAF	<b>*ASX +Security Description</b> OPTION EXPIRING 01-JUL-2019 RESTRICTED		
<b>Quoted/unquoted</b> Unquoted	<b>Number on issue before reorganisation</b> 23,514,921	<b>Number on issue after reorganisation</b> 3,458,077	<b>Estimate/Actual</b> Estimated

**5.2 \*Exercise price of options**

<b>*ASX +Security Code</b> BIDO	<b>*ASX +Security Description</b> OPTION EXPIRING 30-JUN-2019
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<b>Quoted/unquoted</b> Quoted	<b>Exercise price before reorganisation</b> 0.10000000	<b>Exercise price after reorganisation</b> 0.68000000
<b>*ASX +Security Code</b> BIDAC	<b>*ASX +Security Description</b> PERFORMANCE RIGHTS	
<b>Quoted/unquoted</b> Unquoted	<b>Exercise price before reorganisation</b> 0.00000000	<b>Exercise price after reorganisation</b> 0.00000000
<b>*ASX +Security Code</b> BIDAA	<b>*ASX +Security Description</b> OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	
<b>Quoted/unquoted</b> Unquoted	<b>Exercise price before reorganisation</b> 0.00000000	<b>Exercise price after reorganisation</b> 0.00000000
<b>*ASX +Security Code</b> BIDAM	<b>*ASX +Security Description</b> OPTION EXPIRING 28-JUL-2020 EX 10C	
<b>Quoted/unquoted</b> Unquoted	<b>Exercise price before reorganisation</b> 0.10000000	<b>Exercise price after reorganisation</b> 0.68000000
<b>*ASX +Security Code</b> BIDAF	<b>*ASX +Security Description</b> OPTION EXPIRING 01-JUL-2019 RESTRICTED	
<b>Quoted/unquoted</b> Unquoted	<b>Exercise price before reorganisation</b> 0.15000000	<b>Exercise price after reorganisation</b> 1.02000000

Part 6 - Further information



## 6.1 Further information relating to the reorganisation

Refer to the Notice of Annual General Meeting released to the ASX on 26 October 2018 for further details.

BIDAC PERFORMANCE RIGHTS are comprised of:

Pre-consolidation:

- 2,233,084 Class A Performance Rights (exercise price: 12.5 cents)
- 15,301,277 Class E Performance Rights (exercise price: nil)

Post consolidation:

- 328,395 Class A Performance Rights (exercise price: 85 cents)
- 2,250,188 Class E Performance Rights (exercise price: nil)

BIDAA OPTIONS EXPIRING VARIOUS DATES EX VARIOUS PRICES are comprised of:

Pre-consolidation:

- 3,858,814 Class E Options (exercise price: 7 cents)
- 6,000,000 Class G Options (exercise price: 3 cents)
- 6,000,000 Class H Options (exercise price: 4.5 cents)
- 8,500,000 Class I Options (exercise price: 6 cents)
- 15,000,000 Class J Options (exercise price: 2 cents)

Post-consolidation:

- 567,473 Class E Options (exercise price: 47.6 cents)
- 882,353 Class G Options (exercise price: 20.4 cents)
- 882,353 Class H Options (exercise price: 30.6 cents)
- 1,250,000 Class I Options (exercise price: 40.8 cents)
- 2,205,882 Class J Options (exercise price: 13.6 cents)

Further, 8,000,000 Unlisted Class K Options issued on 27 November 2018 were issued on a pre-consolidation basis. Post consolidation there will be 1,176,472 Unlisted Class K Options on issue.

## 6.2 Additional information for inclusion in the Announcement Summary