

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Adveritas Limited

ABN

88 156 377 141

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|---|
| 1 | +Class of +securities issued or to be issued | 1. Fully paid ordinary shares.
2. Unlisted options.
3. Performance rights. |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 1. 15,710,000 fully paid ordinary shares.
2. 400,000 unquoted options.
3. 6,600,000 performance rights. |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | 1. Fully paid ordinary shares.

2. Unquoted options exercisable at 15c each and expiring on 19 August 2021 issued pursuant to the terms and conditions of the Company's Performance Rights and Options Plan adopted by shareholders on 30 November 2018.

3. Performance rights subject to various performance milestones and issued pursuant to the terms and conditions of the Company's Performance Rights and Options Plan adopted by shareholders on 30 November 2018. |

+ See chapter 19 for defined terms.

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<p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none">• the date from which they do• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	<ol style="list-style-type: none">1. Yes - fully paid ordinary shares.2. No - a new class of unquoted security. On exercise of the options, fully paid ordinary shares issued will rank equally with existing quoted fully paid ordinary shares currently on issue.3. No - a new class of unquoted security. On vesting of the performance rights, fully paid ordinary shares issued will rank equally with existing quoted fully paid ordinary shares currently on issue.
<p>5 Issue price or consideration</p>	<ol style="list-style-type: none">1. \$0.10 per fully paid ordinary share.2. Nil cash consideration. Issued pursuant to the Company's Performance Rights and Options Plan adopted by shareholders on 30 November 2018.3. Nil cash consideration. Issued pursuant to the Company's Performance Rights and Options Plan adopted by shareholders on 30 November 2018.
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<ol style="list-style-type: none">1. 15,710,000 shares were issued at \$0.10 each in the placement to professional and sophisticated investors to raise approximately \$1.571M (before costs) as announced to ASX on 14 August 2019.2. Options issued to certain employees of the Company pursuant to the Company's Performance Rights and Options Plan adopted by shareholders on 30 November 2018.3. Performance Rights issued to a senior employee of the Company pursuant to the Company's Performance Rights and Options Plan adopted by shareholders on 30 November 2018.

6a	Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?	Yes
	If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i	
6b	The date the security holder resolution under rule 7.1A was passed	30 November 2018
6c	Number of +securities issued without security holder approval under rule 7.1	15,710,000 fully paid ordinary shares.
6d	Number of +securities issued with security holder approval under rule 7.1A	Nil.
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil.
6f	Number of +securities issued under an exception in rule 7.2	400,000 unquoted options and 6,600,000 performance rights (Listing Rule 7.1 – exception 9).
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A
6i	Calculate the entity’s remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	ASX Listing Rule 7.1 – 8,834,838. ASX Listing Rule 7.1A – 15,889,892.

+ See chapter 19 for defined terms.

7	<p>+Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	<p>19 August 2019.</p>
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8	<p>Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)</p>	<table border="1"> <thead> <tr> <th>Number</th> <th>+Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">174,608,924</td> <td>Fully paid ordinary shares (ASX Code – AV1)</td> </tr> <tr> <td style="text-align: center;">55,496,334</td> <td>Quoted options (\$0.10, 25 October 2021) (ASX Code – AV10)</td> </tr> </tbody> </table>	Number	+Class	174,608,924	Fully paid ordinary shares (ASX Code – AV1)	55,496,334	Quoted options (\$0.10, 25 October 2021) (ASX Code – AV10)
		Number	+Class					
174,608,924	Fully paid ordinary shares (ASX Code – AV1)							
55,496,334	Quoted options (\$0.10, 25 October 2021) (ASX Code – AV10)							

9	<p>Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)</p>	<table border="1"> <thead> <tr> <th>Number</th> <th>+Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1,500,000</td> <td>Options (\$0.45, 30 March 2020)</td> </tr> <tr> <td style="text-align: center;">500,000</td> <td>Options (\$0.45, 25 August 2020)</td> </tr> <tr> <td style="text-align: center;">1,000,000</td> <td>Options (\$0.10, 7 December 2020)</td> </tr> <tr> <td style="text-align: center;">2,950,000 *</td> <td>Options (\$0.15, 24 December 2020)</td> </tr> <tr> <td style="text-align: center;">3,000,000</td> <td>Options (\$0.20, 27 March 2022)</td> </tr> <tr> <td style="text-align: center;">400,000</td> <td>Options (\$0.15, 19 August 2021)</td> </tr> <tr> <td style="text-align: center;">14,850,000</td> <td>Performance Rights</td> </tr> </tbody> </table>	Number	+Class	1,500,000	Options (\$0.45, 30 March 2020)	500,000	Options (\$0.45, 25 August 2020)	1,000,000	Options (\$0.10, 7 December 2020)	2,950,000 *	Options (\$0.15, 24 December 2020)	3,000,000	Options (\$0.20, 27 March 2022)	400,000	Options (\$0.15, 19 August 2021)	14,850,000	Performance Rights
		Number	+Class															
		1,500,000	Options (\$0.45, 30 March 2020)															
		500,000	Options (\$0.45, 25 August 2020)															
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		3,000,000	Options (\$0.20, 27 March 2022)															
		400,000	Options (\$0.15, 19 August 2021)															
14,850,000	Performance Rights																	
<p>* Note- 500,000 Options exercisable at \$0.15 each and expiry on 24 December 2020 have lapsed in accordance with the terms of the Company's Performance Rights and Options Plan.</p>																		

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

Part 2 - Pro rata issue

11 Is security holder approval required?

12 Is the issue renounceable or non-renounceable?

13 Ratio in which the +securities will be offered

14 +Class of +securities to which the offer relates

15 +Record date to determine entitlements

16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?

17 Policy for deciding entitlements in relation to fractions

18 Names of countries in which the entity has security holders who will not be sent new offer documents
Note: Security holders must be told how their entitlements are to be dealt with.
Cross reference: rule 7.7.

19 Closing date for receipt of acceptances or renunciations

20 Names of any underwriters

21 Amount of any underwriting fee or commission

+ See chapter 19 for defined terms.

22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	
25	If the issue is contingent on security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do security holders sell their entitlements <i>in full</i> through a broker?	
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	
32	How do security holders dispose of their entitlements (except by sale through a broker)?	
33	+Issue date	

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34	Type of +securities (tick one)	
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(a) +Securities described in Part 1
NOTE - Only the fully paid ordinary shares to be quoted.

(b) All other +securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38 Number of +securities for which +quotation is sought

39 +Class of +securities for which quotation is sought

+ See chapter 19 for defined terms.

40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- (a) the date from which they do
- (b) the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- (c) the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

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41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another +security, clearly identify that other +security)

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42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)

Number	+Class

Quotation agreement

1 +Quotation of our additional +securities is in ASX’s absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: Date: 20 August 2019
(~~Director~~/Company secretary)

Print name: Susan Hunter

+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	88,797,667
<p>Add the following:</p> <ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid +ordinary securities that became fully paid in that 12 month period <p>Note:</p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	<p>25/10/18 - 53,278,600 shares. (LR 7.2, exception 1 and 2).</p> <p>25/10/18 – 33,332. (Approved 24/10/16).</p> <p>13/11/18 – 3,333,334 fully paid ordinary shares. (Approved 26/6/19).</p> <p>24/12/18 – 4,500 shares (LR 7.2, exception 1)</p> <p>12/4/19 – 13,451,491 shares. (Approved 26/6/19).</p>
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	0
“A”	158,898,924

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Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	23,834,838
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	19/8/19 – 15,710,000 shares.
“C”	-
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
<p>“A” x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	23,834,838
<p>Subtract “C”</p> <p><i>Note: number must be same as shown in Step 3</i></p>	15,710,000
Total [“A” x 0.15] – “C”	8,834,838 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	158,898,924
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	15,889,892
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	-
“E”	-

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Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	15,889,892
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	-
Total [“A” x 0.10] – “E”	15,889,892 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

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ASX RELEASE**20 August 2019**

Australian Securities Exchange
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

By Electronic Lodgement

Dear Sirs

Notification under section 708A(5)(e) of the Corporations Act 2001 ("the Act")

Adveritas Limited ("the Company") issued 15,710,000 fully paid ordinary shares on 19 August 2019. These shares are included in the Appendix 3B announcement lodged with the Australian Stock Exchange ("ASX") attached.

The Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A. By the Company giving this notice, sale of the securities noted above will fall within the exemption in section 708A(5) of the Act. The Company gives this notice pursuant to Section 708A(5)(e) of the Act. The Options were issued without disclosure to investors under Part 6D.2, in reliance on Section 708A(5) of the Corporations Act.

The Company, as at the date of this notice, has complied with:

- a) the provisions of Chapter 2M of the Act as they apply to the Company; and
- b) Section 674 of the Act.

As at the date of this notice, there is no further information:

- a) that has been excluded from a continuous disclosure notice in accordance with the ASX listing rules; and
- b) that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - i. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - ii. the rights and liabilities attaching to the Options.

By order of the Board



Susan Hunter
Company Secretary

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