



Announcement Summary

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**Entity name**

PEARL GLOBAL LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Wednesday June 10, 2020

**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
PG1	ORDINARY FULLY PAID	24,558,233

**Proposed +issue date**

Wednesday June 17, 2020

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

PEARL GLOBAL 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.

**1.2 Registered Number Type**

ABN

**Registration Number**

90118710508

**1.3 ASX issuer code**

PG1

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Wednesday June 10, 2020

**1.6 The Proposed issue is:**

A placement or other type of issue

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Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

No

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)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

**ASX +Security Code and Description**

PG1 : ORDINARY FULLY PAID

**Maximum Number of +securities proposed to be issued**

24,558,233

**Purpose of the issue**

Funds raised from the Placement will be used for expansion of Pearl's current facility at Stapylton, Queensland with expenditure to be targeted for construction of a fourth Thermal Desorption Unit (TDU) and tyre processing equipment to increase production volumes and revenues. Funds will also be used for associated costs required for the ongoing expansion of production, the costs of the Placement and general working capital.

**Offer price details for retail security holders**

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.07000

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Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

**Oversubscription & Scale back details**

May a scale back be applied to this event?

No

Part 7C - Timetable

**7C.1 Proposed +issue date**

Wednesday June 17, 2020

Part 7D - Listing Rule requirements

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

No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

4,462,845

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

Yes

**7D.1c ( i ) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?**

20,095,388

**7D.1c ( ii ) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate**

The Company is issuing shares to sophisticated and professional investors as it is considered to be a more certain and efficient mechanism for raising the funds for this Placement in the current market environment. With the firm commitments received for the Placement the Company is not exposed to the market volatility that it may have experienced over a more extended capital raising process such as a pro-rata issue.

**7D.2 Is a party referred to in listing rule 10.11.1 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

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

Yes

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

Bell Potter Securities Limited

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

Management/selling fee of 5% of the proceeds from the Placement.

**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**

Part 7F - Further Information

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**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**

This proposed issue is tranche 1 of a 2 tranche Placement of 71.4 million shares to raise \$5 million. Tranche 2 of the Placement is subject to shareholder approval.