



ASX ANNOUNCEMENT
10 May 2023

ENTYR SUCCESSFULLY COMPLETES \$7 MILLION CAPITAL RAISING AND LAUNCH OF \$3 MILLION SPP

HIGHLIGHTS

- Firm commitments received for \$7.0 million two-tranche placement and launch of \$3 million Share Purchase Plan (**SPP**) for eligible shareholders.
- Strong support from existing and new institutional and sophisticated investors and Entyr directors.
- Placement and SPP offer at \$0.017 per ordinary share with attached 1 for 2 option exercisable at \$0.04, expiring on 31 December 2024.
- Funds will be utilised to achieve full operating capacity at Stapylton, further progress the Company's expansion planning and support the Company's operations through to the final stage of commercialisation.
- Company now wholly focused on scaling processing volumes and securing further offtake contracts.

Environmental technology company, **Entyr Limited** (ASX: ETR) (**Entyr** or the **Company**) is pleased to announce that it has received binding commitments to raise \$7.0 million through a two-tranche placement for the issue of approximately 411.8 million new fully paid ordinary shares (**New Shares**) at an offer price of \$0.017 per New Share (**Placement**).

The Company will also offer eligible shareholders in Australia and New Zealand the opportunity to participate in a Share Purchase Plan (**SPP**). Eligible shareholders will be entitled to apply for up to \$30,000 of new shares, targeting an additional \$3.0m in gross proceeds. The Company reserves the right to accept oversubscriptions under the SPP, subject to the ASX Listing Rules and the *Corporations Act 2001* (Cth) (**Corporations Act**).

Both the Placement and the SPP are being issued at \$0.017 per New Share (**Offer Price**), which represents a 10.5% discount to the last close price of \$0.019 on the 5 May 2023.

New Shares issued under the Placement and SPP will have one attaching option (**New Option**) for every two New Shares issued, with an exercise price of \$0.04 and an expiry date of 31 December 2024. Exercise of one New Option will entitle the holder to one new fully paid ordinary share in the Company.

The New Options will be issued subject to shareholder approval for the purpose of ASX Listing Rule 7.1. The Company will apply for the New Options to be quoted on the ASX if the New Options meet the requirements of the ASX Listing Rules and the Corporations Act.

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The capital raised will be used to achieve full operating capacity at Stapylton, further progress the Company's expansion planning beyond the Stapylton site, support the Company's operations through to the final stage of commercialisation, and costs of the offer.

Commenting on the capital raise, Chief Executive Officer of Entyr Limited, David Wheeley, said:

"We are pleased by the support Entyr has received from new and existing investors participating in the Placement. The Company has made a significant investment recently to increase the operational capacity of the Stapylton site and is well positioned to achieve commercialisation volumes.

The funds raised in the offer will help with current expansion planning beyond Stapylton and support the operations to the final stage of site commercialisation.

The SPP provides the opportunity to eligible existing investors to participate in this capital raising. It was important in this capital raising that we acknowledged our loyal existing shareholders who have continuously supported the Company."

Placement Details

The Company will issue approximately 411.8 million New Shares at \$0.017 per New Share to raise approximately \$7.0 million as follows:

- **Tranche 1** – Entyr will issue approximately 226.2 million New Shares within the Company's existing ASX Listing Rule 7.1 placement capacity to raise approximately \$3.8 million. The attaching New Options will be issued at the same time as the Tranche 2 Placement, as detailed below and subject to Shareholder approval (**Tranche 1 Placement**).
- **Tranche 2** –Entyr proposes to issue approximately 185.6 million New Shares to raise approximately \$3.2 million along with attaching New Options (**Tranche 2 Placement**). Entyr's Directors (or their associated entities) have subscribed for a total of 5,441,300 New Shares (\$92,502.10) under the Placement. The issue of New Shares under Tranche 2 of the Placement, the attaching New Options under the Tranche 1 Placement and Tranche 2 of the Placement and Director participation, is subject to shareholder approval at an extraordinary general meeting (**EGM**) expected to be held on or around Friday, 23 June 2023. Pending the required shareholder approval, settlement of Tranche 2, along with issue and quotation of New Shares and New Options, is expected to occur in the week following the EGM.

Bell Potter Securities Limited, Canaccord Genuity (Australia) Limited and Morgans Corporate Limited acted as Joint Lead Managers to the Placement.

Share Purchase Plan Offer

The Company is pleased to announce it will also shortly launch a Share Purchase Plan (**SPP**) for eligible existing shareholders on the same terms as under the Placement (**SPP Offer**).

Under the SPP Offer, eligible shareholders will be invited to apply to subscribe for up to \$30,000 of shares (**SPP Shares**) and free-attaching options (**SPP Options**) (together **SPP Securities**) without the cost of brokerage fees or commissions. The SPP Offer will be open to eligible shareholders, being shareholders on the Company's register as at 7.00pm (AEST), 9 May 2023 ("**Record Date**") and with a registered address in Australia or New Zealand ("**Eligible Shareholders**").

Entyr intends to raise approximately \$3 million via the SPP and the Company reserves the right to accept over subscriptions.

All SPP Shares and shares issued on exercise of the SPP Options will rank equally with the Company's existing shares on issue.

The issue of the SPP Options will be subject to shareholder approval at the EGM proposed to be convened on or around Friday, 23 June 2023.

The SPP Offer will be made under a transaction specific Prospectus which is anticipated to be lodged with ASIC on Tuesday, 16 May 2023 and dispatched to Shareholders on Wednesday, 17 May 2023 (**Prospectus**). Complete detail on the SPP Offer will be contained in the Prospectus.

Eligible Shareholders should carefully consider the Prospectus before deciding to apply for the SPP Shares and SPP Options under the SPP Offer.

Eligible Shareholders who wish to participate in the SPP Offer will need to complete the Application Form accompanying the Prospectus.

Indicative Timetable

Below is the current indicative timetable for settlement of the Placement and SPP:

Event	Date (AEST)
Record Date for the SPP	7:00pm, Tuesday 9 May 2023
Announcement of the SPP Offer	Wednesday, 10 May 2023
Prospectus (SPP Shares & SPP Options & Tranche 1 and Tranche 2 New Options) lodged with ASIC and the ASX	Tuesday, 16 May 2023
Opening date – SPP Offer (SPP Shares, SPP Option) and Placement Option Offer	10.00am, Wednesday, 17 May 2023
Despatch of Prospectus / Letters to Shareholders	Wednesday, 17 May 2023
DvP Settlement of New Shares (Tranche 1 Placement)	Wednesday, 17 May 2023
Quotation and commencement of trading of New Shares (Tranche 1 Placement)	Thursday, 18 May 2023
Closing date – SPP Offer (SPP Shares, SPP Option) and Placement Option Offer	5.00pm, Wednesday 21 June 2023
Extraordinary General Meeting (EGM) to approve the issuance of the Tranche 2 New Shares, approve Tranche 1 and Tranche 2 New Options, approve SPP Options	Friday, 23 June 2023
Settlement of New Shares (Tranche 2 Placement) and SPP Shares	Tuesday, 27 June 2023
Issue date (SPP Shares, SPP Options, New Shares under the Tranche 2 Placement and New Options under the Tranche 1 & 2 Placement)	Wednesday, 28 June 2023

Trading in new SPP Shares, New Shares under the Tranche 2 Placement and SPP Options and New Options under the Tranche 1 and 2 Placement	Thursday, 29 June 2023
Dispatch of holding statements	Thursday, 29 June 2023

This timetable is indicative only and subject to change. The Company reserves the right to amend the dates at its discretion and without notice, subject to the ASX Listing Rules and the Corporations Act.

Authorised for release by:
Mike Barry
Chairman

For further information, please contact:
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About Entyr Limited

Entyr Limited (Entyr) (ASX: ETR) is a revolutionary tyre processing company that applies unique, next-generation thermal desorption technology to cleanly convert tyres into valuable sustainable products including waste to energy opportunities. Entyr holds Australia's first environmental approvals for thermal treatment of rubber and is in commercial production at its facility in Stapylton, Queensland.

Entyr's technology is a significant advancement on other methods of processing waste tyres due to low emissions, no hazardous by-products and requires no chemical intervention. It is the only process that meets the standard emissions criteria set by the Australian regulators for this type of technology.