



**Monday, 12 August 2024**

## **NOTIFICATION OF SHARE PURCHASE PLAN OPENING**

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

Botala Energy Ltd ("**Botala**") (ASX: BTE) announced on 5 August 2024 that it would be conducting a share purchase plan ("**SPP**") to provide eligible shareholders in Australia and New Zealand with the opportunity to acquire up to A\$30,000 worth of Botala ordinary shares ("**Shares**") without paying any brokerage costs, commission or other transaction costs.

The SPP supplements the recently completed A\$850,000 placement conducted at A\$0.075 per Share ("**Placement**"). Eligible shareholders participating in the SPP will be able to purchase Shares at A\$0.075 per Share, being the same price paid by investors under the Placement announced on 5 August 2024.

Botala is targeting raising up to approximately \$650,000 under the SPP. However, Botala may decide to accept applications (in whole or in part) that result in the SPP raising more or less than that target amount at its absolute discretion. As previously announced, funds raised via the SPP will be used to support the development of the Serowe CBM Project, research and development of renewable projects, general working capital and costs of the SPP.

Each Botala director has participated in the placement on the same terms as the SPP.

The SPP offer opens at 9.00am (AWST) on 12 August 2024 and is expected to close at 5.00pm (AWST) on 23 August 2024. To participate in the SPP, you may apply for Shares in the amount of A\$2,500, A\$5,000, A\$10,000, A\$15,000, A\$20,000, A\$25,000 or A\$30,000. All new Shares issued under the SPP will rank equally with existing Shares.

Participation in the SPP is optional and is open to eligible shareholders who are holders of Shares on the Record Date (5:00pm (AWST) on 2 August 2024) with a registered address on the register in Australia or New Zealand. Certain eligible shareholders who are custodians holding Shares on behalf of certain beneficiaries are also invited to participate in the SPP on the terms and conditions set out in the SPP Booklet. Further details are set out in the SPP Terms and Conditions contained in the SPP Booklet.

Shareholders in the United States are not eligible to participate in the SPP even if their registered address is in Australia or New Zealand. Similarly, shareholders (including trustees, custodians and nominees) who hold Shares on behalf of persons in the United States are not eligible to participate in the SPP on behalf of those persons.

Shareholders who have any questions regarding the SPP should contact Botala's Company Secretary, Craig Basson at [craig.basson@botalaenergy.com.au](mailto:craig.basson@botalaenergy.com.au) or call 0414 912 540 (within Australia) or +61 414 912 540 (outside Australia) between the hours of 8:30am and 5.00pm (Perth Time), Monday to Friday.

## Key Dates

Event	Date (and time if relevant)
Record Date	5.00pm (AWST) on 2 August 2024
SPP Opening Date	9.00am (AWST) on 12 August 2024
SPP Closing Date	5.00pm (AWST) on 23 August 2024
Issue Date	30 August 2024
Quotation of new Shares on ASX	30 August 2024
Dispatch of SPP holding statements	2 September 2024

Note: This timetable is indicative only and subject to change. Botala reserves the right, where reasonable, to alter the above dates at its discretion having regard to market conditions, the circumstances of the SPP and Botala's business needs, subject to the ASX Listing Rules and applicable law. Material changes to the timetable will be disclosed to ASX as soon as practicable.

This ASX announcement was approved and authorised for release by the Board.

Yours faithfully

**BOTALA ENERGY LTD**



Kris Martinick  
**Chief Executive Officer**

### For more information please contact:

Kris Martinick.

This report is lodged on Botala's website, [www.botalaenergy.com](http://www.botalaenergy.com)

### Disclaimer

An investment in Shares is subject to investment and other known and unknown risks, some of which are beyond the control of Botala, including possible loss of income and capital invested. Botala does not guarantee any particular rate of return or the performance of Botala nor does it guarantee the repayment of capital from Botala or any particular tax treatment. Past performance should not be relied upon as (and is not) an indication of future performance.

This announcement is not an offer or an invitation to acquire Shares or any other financial products and is not a prospectus, product disclosure statement or other offering document under Australian law or any other law. It is for information purposes only.

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or in any other jurisdiction in which such an offer would be unlawful. The new Shares offered and sold under the SPP have not been, and will not be, registered under the U.S. Securities Act of 1933 (the "**U.S. Securities Act**") or the securities laws of any state or other jurisdiction of the United States. Accordingly, such new Shares may not be offered or sold, directly or indirectly, in the United States. The new Shares in the SPP will only be offered and sold outside the United States in "offshore transactions" (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act.

This announcement is not financial advice or a recommendation to acquire Botala Shares and has been prepared without taking into account the objectives, financial situation or needs of individuals. Before making an investment decision prospective, investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs and seek such legal, financial and/or taxation advice as they deem necessary or appropriate to their jurisdiction. Botala Energy Ltd is not licensed to provide financial product advice in respect of Botala Shares. Cooling off rights do not apply to the acquisition of Botala Shares.

## **About Botala**

Botala Energy Ltd (ACN 626 751 620) is an ASX-listed coal bed methane (**CBM**) exploration and development company focused on developing production from its 100% owned Serowe CBM Project in a high-grade CBM region of Botswana and related early-stage renewable energy opportunities. Botala, as Operator, is focused on developing the Serowe CBM Project and believes that there is a considerable opportunity for Botala to commercialise the project due to the demand for a stable, reliable power supply in Botswana.

Botala is listed on the Australian Securities Exchange (ASX) and the Botswana Stock Exchange (BSE).

## **Forward-looking Statements**

This document may contain certain statements that may be deemed forward-looking statements. Forward looking statements reflect Botala's views and assumptions with respect to future events as at the date of this announcement and are subject to a variety of unpredictable risks, uncertainties, and other unknowns that could cause actual events or results to differ materially from those anticipated in the forward-looking statements. Actual and future results and trends could differ materially from those set forth due to various factors that could cause results to differ materially include but are not limited to: industry conditions, including fluctuations in commodity prices; governmental regulation of the gas industry, including environmental regulation; economic conditions in Botswana and globally; geological technical and drilling results; predicted production and reserves estimates; operational delays or an unanticipated operating event; physical, environmental and political risks; liabilities inherent in gas exploration, development and production operations; fiscal and regulatory developments; stock market volatility; industry competition; and availability of capital at favourable terms. Given these uncertainties, no one should place undue reliance on these forward-looking statements attributable to Botala, or any of its affiliates or persons acting on its behalf. Although every effort has been made to ensure this announcement sets forth a fair and accurate view, Botala does not undertake any obligation to update or revise any forward- looking statements, whether as a result of new information, future events or otherwise.



**Botala Energy Ltd**  
**ACN 626 751 620**

## Share Purchase Plan Booklet

This is an important document and should be read in its entirety. The Offer does not take into account the individual investment objectives, financial situation or particular needs of any Eligible Shareholder. If you are in doubt about the action you should take or the contents of this document, please seek independent financial advice from your broker, accountant or other professional adviser without delay. The contents of this document have not been reviewed by any regulatory authority. You are advised to exercise caution in relation to the Offer.

*Not for release to US wire services or distribution in the United States.*

# CHAIRMAN'S LETTER

Dear Shareholder,

## **Botala Energy Ltd - Share Purchase Plan**

Botala Energy Ltd (ASX: BTE) (**Botala**) is pleased to confirm that the offer period for its Share Purchase Plan (**Offer**) is open from today, Monday, 12 August 2024.

The Offer is open to all persons (**Eligible Shareholders**) with a registered address in Australia or New Zealand who held ordinary shares in Botala at 5:00pm (AWST) on Friday, 2 August 2024 (**Record Date**). The Offer period will close at 5:00pm (AWST) on Friday, 23 August (**Closing Date**).

Eligible Shareholders are entitled to apply for new ordinary shares (**New Shares**) in Botala in parcels starting at \$2,500 up to a maximum of \$30,000 worth of shares, with Botala reserving the right to accept or scale-back oversubscriptions in its discretion, as set out in the offer booklet (**Offer Booklet**). Furthermore, Botala encourages shareholders to act promptly, as it may close the Offer early without prior notice, depending on demand.

Today, Botala's Share Registry will dispatch a communication to Eligible Shareholders enclosing or providing access to their personalised Application Forms and containing instructions on how to apply for New Shares under the Offer. That communication and Application Form will be sent by post or email depending on the Eligible Shareholder's selected communication preferences.

Applicants with questions in relation to the Offer may contact Botala's Company Secretary, Craig Basson at [craig.basson@botalaenergy.com.au](mailto:craig.basson@botalaenergy.com.au) or call on 0414 912 540 (within Australia) or +61 414 912 540 (outside Australia), between the hours of 8:30am and 5:00pm (AWST), Monday to Friday or alternatively visit Botala's website for further details.

Before making any decision to invest in Botala under the Offer, Botala urges Eligible Shareholders to read the terms and conditions of the Offer contained in the Offer Booklet. That Offer Booklet is set out overleaf and also available on Botala's website.

On behalf of the Board, I thank you for your continued support of Botala and invite you to consider participating in the SPP.

Yours faithfully  
**Botala Energy Ltd**



**Dr Wolf Martinick**  
Director and Chairman

## **Botala Energy Ltd (ACN 626 751 620)**

### **Share Purchase Plan Offer Document**

This Offer Document comprises the terms and conditions of the Botala Energy Ltd (ACN 626 751 620) (Botala) Share Purchase Plan (**Offer**) which are binding on any shareholder providing an application under the Offer.

---

#### **1. Offer**

The Offer is an invitation to Eligible Shareholders to apply for fully paid ordinary shares in the Company (**Shares**) up to a maximum subscription of \$30,000 at an issue price of \$0.075 per Share (**New Shares**).

The Offer to each Eligible Shareholder (as defined below) is made on the same terms and conditions.

The Offer is non-renounceable.

The Company intends to raise up to \$650,000 (before costs) through the issue of the New Shares.

---

#### **2. Eligibility**

You are only eligible to apply for New Shares (**Eligible Shareholder**) if:

- (a) your registered address on the Company's share register is in Australia or New Zealand (subject to the restrictions described in paragraph 17 below);
  - (b) you were registered as a holder of Shares as at 5:00pm (AWST) on 2 August 2024 (**the Record Date**); and
  - (c) you are not in the United States or acting for the account or benefit of a person in the United States.
- 

#### **3. Issue Price**

The issue price for each New Share under the Offer is \$0.075 per Share (**Issue Price**).

In accordance with the requirements of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (**ASIC Instrument 2019/547**) and ASX Listing Rule 7.2, Exception 5, the Company notes the following in respect of the Issue Price:

- (a) On the last trading day immediately prior to the announcement date of the Offer (being 31 July 2024), the closing price of the Shares traded on the Australian Securities Exchange (**ASX**) was \$0.07 per Share. The Issue Price is a 7.14% premium to that closing price.
- (b) The volumed weighted average market price (**VWAP**) of the Company's Shares over the 5 trading days up to and including 31 July 2024 was \$0.075 (**5 Day VWAP**). The

Issue Price is equal to the 5 Day VWAP. In accordance with ASX Listing Rule 7.2 Exception 5, the Issue Price is equal to or greater than 80% of the VWAP for the 5 days in which trading in the Shares occurred before the date of the announcement of the Offer.

- (c) The Issue Price is less than the market price of Shares during a 'specified period' in the 30 days before the date of the Offer (such specified period being the 5 days in which trading in Shares occurred before the date of announcement of the Offer, being 1 July 2024 to 30 July 2024.
- (d) The market price of Shares in Botala may rise and fall between the date of the Offer and the date that any New Shares are issued under this Offer.
- (e) By making an application under this Offer, each Eligible Shareholder will be acknowledging that although the Issue Price is equivalent to the 5 Day VWAP, Shares are a speculative investment and the price of Shares on the ASX may change between the date of Botala announcing its intention to make the Offer and the date of issue of New Shares under the Offer. The Share prices may rise or fall, and the price of Shares might trade below or above the Issue Price. There can be no guarantee that trading prices will be sustained.

The Board recommends that you obtain your own financial and taxation advice in relation to the Offer and consider price movements of Shares in Botala prior to making an application under this Offer.

## 4. Number of New Shares

### 4.1 Application amount

- (a) If you are an Eligible Shareholder, you can apply for up to a maximum of \$30,000 worth of New Shares. Eligible Shareholders can select one of the following alternatives (which is based on rounding up, an issue price of \$0.075 and \$2,500 minimum increments):

Offer	Value	Number of New Shares
A	\$2,500	33,334
B	\$5,000	66,667
C	\$10,000	133,334
D	\$15,000	200,000
E	\$20,000	266,667
F	\$25,000	333,334
G	\$30,000	400,000

- (b) No fractions of New Shares will be issued. Where the determination of the entitlement to New Shares results in a fraction of New Shares, such fraction shall be rounded up to the nearest whole New Share.
- (c) If Botala receives an amount that does not equal one of the amounts specified above, Botala may either:
  - (i) reject the application and refund in full the application money (without interest) to the Eligible Shareholder; or

- (ii) apply the dollar amount of the payment to the highest designated parcel that is less than the amount of the payment and refund the excess application money (without interest) to the Eligible Shareholder.

#### 4.2 \$30,000 maximum

In order to comply with ASIC Instrument 2019/547, the maximum value of New Shares each Eligible Shareholder (irrespective of the size of their shareholding) may apply for under this Offer is \$30,000 (including through joint holding(s), multiple share accounts or any holding in which they have a beneficial interest(s)). This limit will apply even if you receive more than one offer from Botala (for example, because you are a joint holder of shares or because you hold more than one shareholding under separate share accounts).

The Board reserves the right to issue to an Eligible Shareholder fewer New Shares than the number applied for, for whatever reason, including to avoid the possible subscription of over \$30,000 worth of New Shares by an Eligible Shareholder (including through joint holdings, multiple registered holdings or any holding in which they have a beneficial interest(s)).

#### 4.3 Maximum number of New Shares to be issued and Scale Back policy

- (a) **Maximum amount:** In accordance with ASX Listing Rule 7.2 Exception 5, the total number of New Shares under the Offer must not exceed 30% of the number of Shares currently on issue (**ASX Limit**). Subject to the ASX Limit, the Board reserves the right to determine the amount it raises through the Offer. At this stage, the maximum amount to be raised under the Offer will be capped at a total of \$650,000 (before costs), being a maximum of 8,666,667 New Shares. However, the Board reserves the right to change this cap at its discretion by announcement to the ASX (subject to the ASX Limit).
- (b) **Oversubscriptions:** The Board reserves the right to accept oversubscriptions above \$650,000, subject to compliance with the ASX Listing Rules and the Corporations Act in its sole and absolute discretion.
- (c) **Scale back:** The Board reserves the right to reject or scale back any applications in whole or in part at its absolute discretion (**Scale Back**). If there is a Scale Back, you may not receive all the New Shares for which you have applied. Botala may in its absolute discretion determine to apply the Scale Back to the extent and in the manner it sees fit, which may include taking into account a number of factors including, but not limited to:
  - (i) the size of your shareholding at the Record Date;
  - (ii) the extent to which you have sold or purchased Shares since the Record Date;
  - (iii) whether you have multiple registered holdings;
  - (iv) the date on which your application was made; and
  - (v) the total number of applications and New Shares subscribed for by Eligible Shareholders.
- (d) Botala encourages Eligible Shareholders who wish to apply for New Shares to do so promptly, as the Board may resolve to close the Offer ahead of the closing date specified in paragraph 14 without prior notice.

#### 4.4 Return of excess application monies

Botala will refund to you by direct credit deposit to your nominated bank account (where you have given your nomination to the Share Registry) or by cheque, the difference between your application money and the total offer price for the New Shares issued to you.



---

## 5. Participation costs

Eligible Shareholders must pay the issue price per New Share and any fees or charges incurred in making an application under the Offer, for example, bank fees or fees of professional advisors. No commission is payable by Botala on the issue of the New Shares and no brokerage applies.

---

## 6. Director Participation

The Directors have already agreed to participate in Botala's recent placement announced on 5 August 2024 to the amount of \$722,500 (before costs), subject to shareholder approval at an upcoming general meeting (refer Botala's ASX announcement dated 5 August 2024). As such, the Directors do not intend to participate in the Offer or apply for New Shares pursuant to the Offer.

---

## 7. Rights attaching to New Shares

The rights of the New Shares are contained in the Constitution of Botala (which is available for inspection at the registered office of Botala during the period of the Offer).

The New Shares will be issued on the same terms and rank equally in all respects with Botala's existing Shares on issue.

---

## 8. Quotation of New Shares

Botala will apply for the New Shares to be quoted on ASX in accordance with the timetable in paragraph 14.

If the New Shares are not quoted on ASX, the New Shares will not be issued and all application monies will be refunded (without interest).

---

## 9. Allotment of New Shares

Subject to these terms and conditions, the New Shares will be allotted on the Allotment Date specified in the timetable set out in Section 14 (as varied). Botala will send or cause to be sent to you a holding statement in due course.

---

## 10. Payment for New Shares

- (a) All amounts in this Offer are expressed in Australian dollars.
- (b) A New Zealand shareholder that is unable to pay by BPAY® should contact Botala's Company Secretary, Craig Basson at [craig.basson@botalaenergy.com.au](mailto:craig.basson@botalaenergy.com.au) or call on 0414 912 540 (within Australia) or +61 414 912 540 between 8.30am and 5.00pm (AWST), Monday to Friday, during the Offer period, to arrange alternative electronic funds transfer payment for the number of New Shares you wish to apply for.
- (c) If you make a payment by BPAY®, you are taken to make the certifications, representations and warranties described in this Offer Document.
- (d) Please note that your financial institution may apply limits on the use of your BPAY® or direct transfers (as applicable) and that you should make enquiry about the limits that apply in your personal circumstances.

- (e) If you do not provide the exact amount, Botala reserves the right to issue you a lesser number of New Shares and (if necessary) return a portion of your funds.
- 

## 11. Risks

New Shares are a speculative investment and the market price may change between the date you apply for New Shares and the date of issue of New Shares to you. Accordingly, the value of New Shares applied for may rise or fall.

This Offer Document is not a prospectus and does not require the types of disclosures required under the *Corporations Act 2001* (Cth) for a disclosure document. You must rely on your own knowledge of Botala, previous disclosures made by Botala to ASX, and, if necessary, consult your professional advisor when deciding whether or not to participate in the Offer.

The terms and conditions of the Offer should be read in conjunction with Botala's continuous and periodic disclosures given to ASX, which are available on ASX's website at [www.asx.com.au](http://www.asx.com.au) (under Botala's code "BTE") and Botala's website at [www.botalaenergy.com](http://www.botalaenergy.com). In particular, Botala refers you to Botala's latest prospectus, released to the ASX on 12 July 2022 which provides a summary of certain key risks associated with an investment in Botala.

---

## 12. Privacy

By receiving completed Application Forms under the Offer, Botala collects personal information about shareholders. Botala will use this information for the purposes of processing the Application Form and updating the records of Botala. Unless required by the law, Botala will not disclose the personal information for another purpose without the consent of the shareholder. Except as stated by the law, shareholders are able to access, upon request, their personal information held by Botala. For further information about how we manage your personal information or if you wish to obtain a copy of Botala's Privacy policy, please contact us.

---

## 13. Use of funds

The Board presently intends that the funds raised from the Offer will be used to:

- (a) Support the development of the Serowe CBM Project (including Botala's inaugural commercial pilot programme);
- (b) Research and development of renewables projects;
- (c) costs of the Offer; and
- (d) general working capital.

As with any intended budget or use of funds, this is a statement of current intentions as at the date of this Offer. Intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

---

## 14. Timetable

The key dates in relation to this Offer are summarised below:

Event	Date
-------	------

Record Date (5:00pm AWST)	2 August 2024
Announcement of Offer and lodgement of Appendix 3B	5 August 2024
Despatch of SPP Offer Booklet to Eligible Shareholders and release of Booklet on the ASX Offer opening date	12 August 2024
Offer closing date (5:00pm AWST)	23 August 2024
Announcement of Offer results	30 August 2024
Issue of New Shares Application for quotation of New Shares	30 August 2024
Official quotation and commencement of trading of New Shares	2 September 2024

The above dates are indicative only. Botala may vary the dates and times of the Offer by lodging a revised notice with ASX. Botala reserves the right to close the Offer early or extend the Offer in its discretion.

New Shares issued under the Offer will be issued as soon as practicable after the Offer closing date. Application for quotation on ASX of the New Shares will be made immediately following the issue of those New Shares.

---

## 15. Joint holders and multiple registered holdings

If you are a joint holder or have multiple registered holdings of existing Shares, you are taken to be a single registered holder of existing Shares for the purposes of determining whether you are an Eligible Shareholder and joint holders are entitled to participate in the Offer in respect of that single holding only. If as joint holders, you receive more than one offer under the Offer due to multiple identical holdings, you may still only contribute a maximum of \$30,000 in applying for New Shares.

---

## 16. Custodians, trustees and nominees

Eligible Shareholders who hold Shares as a “custodian” (as defined in ASIC Instrument 2019/547) (**Custodian**) may participate in the Offer on behalf of one or more persons whom the Custodian holds Shares on behalf of (**Custodian Beneficiaries**).

If a Custodian applies for New Shares on behalf of a Custodian Beneficiary, Botala may not issue New Shares to the Custodian under the Offer with a total application price exceeding \$30,000 in any 12-month period unless, the Custodian provides Botala with a notice in writing certifying the following matters required by ASIC Instrument 2019/547 section 8(3) (**Custodian Certificate**):

- (a) either or both of the following:
  - (i) that the Custodian holds the Shares on behalf of one or more persons that are not custodians (**Participating Beneficiaries**); or
  - (ii) that another custodian (**Downstream Custodian**) holds beneficial interests in Shares on behalf of a Participating Beneficiary, and the Custodian holds the Shares to which those beneficial interests relate on behalf of the Downstream Custodian or another custodian,

on the Record Date and that each Participating Beneficiary has subsequently given an instruction to apply for New Shares under the Offer on their behalf to the following persons:

- (iii) where sub-paragraph (a)(i) applies – the Custodian; and
- (iv) where sub-paragraph (a)(ii) applies – the Downstream Custodian;
- (b) the number of Participating Beneficiaries;
- (c) the name and address of each Participating Beneficiary, and that each Participating Beneficiary's address is located in Australia or New Zealand;
- (d) that each Custodian Beneficiary is not in the United States and it is not acting for the account or benefit of a person in the United States, and that the Custodian has not sent any materials relating to the Offer to any person in the United States;
- (e) in respect of each Participating Beneficiary:
  - (i) where sub-paragraph (a)(i) applies – the number of Shares that the Custodian holds on their behalf; and
  - (ii) where sub-paragraph (a)(ii) applies – the number of Shares to which the beneficial interests relate;
- (f) in respect of each Participating Beneficiary:
  - (i) where sub-paragraph (a)(i) applies – the number or the dollar amount of New Shares they instructed the Custodian to apply for on their behalf; and
  - (ii) where sub-paragraph (a)(ii) applies – the number or the dollar amount of New Shares they instructed the Downstream Custodian to apply for on their behalf;
- (g) there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds \$30,000:
  - (i) the New Shares applied for by the Custodian under the Offer in accordance with the instructions referred to in sub-paragraph (f); and
  - (ii) any other Shares issued to the Custodian in the 12 months before the application as a result of an instruction given by them to the Custodian or the Downstream Custodian to apply for Shares on their behalf under an arrangement similar to the Offer;
- (h) that a copy of this Offer Document was given to each Participating Beneficiary; and
- (i) where sub-paragraph (a)(ii) applies – the name and address of each Custodian who holds beneficial interests in the Shares held by the Custodian in relation to each Participating Beneficiary.

For the purposes of ASIC Instrument 2019/547 you are a 'Custodian' if you provide a custodial or depository service in relation to shares of a body or interests in a registered scheme and who:

- (j) holds an Australian financial services licence covering the provision of a custodial or depository service;
- (k) is exempt from the requirement to hold an Australian financial services licence covering the provision of a custodial or depository service;

- (l) holds an Australian financial services licence covering the operation an IDPS or is a responsible entity of an IDPS-like scheme;
- (m) is a trustee of a self-managed superannuation fund or a superannuation master trust;  
or
- (n) is a registered holder of shares or interests in the class and is noted on the register of members of the body or scheme as holding the shares or interests on account of another person.

If you hold Shares as a trustee or nominee for another person or persons but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings (see paragraph 15 above) apply.

Custodians should request a Custodian Certificate when making an application on behalf of Participating Beneficiaries. To request a Custodian Certificate and if you would like further information on how to apply, you should contact the Company's Share Registry at [custodians@computershare.com.au](mailto:custodians@computershare.com.au) before the Closing Date. The Board reserves the right to reject any application for New Shares to the extent it considers that the application (whether alone or in conjunction with other applications) does not comply with these requirements. The Board reserves the right to reject applications in accordance with these terms and conditions.

---

## 17. Foreign offering restrictions

### 17.1 Distribution

This document does not constitute an offer of Shares in any jurisdiction in which it would be unlawful, and has been prepared for distribution in Australia and New Zealand only (subject to paragraphs 16 and 17) and may not be released or distributed elsewhere. In particular, this document does not constitute an offer to sell, or a solicitation of an offer to buy, any Shares in the United States. The Shares have not been, and will not be, registered under the *US Securities Act of 1933* (the **US Securities Act**) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Shares may not be offered or sold, directly or indirectly, to any person in the United States, except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws. Persons in the United States may not, directly or indirectly, participate in the Offer.

### 17.2 New Zealand

The New Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of Botala with registered addresses in New Zealand to whom the offer of New Shares is being made in reliance on the *Financial Markets Conduct Act 2013 and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016*. This document has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

### 17.3 Custodians

Botala is not required to determine, and will not determine, the identity or residence of any beneficial owners of Shares. Each Custodian will need to determine for itself whether its beneficiaries are eligible to participate in the Offer.

---

## 18. No financial advice

This Offer Document does not provide financial advice and has been prepared without taking account of any person's investment objectives, financial situation or particular needs. You should consider the appropriateness of participating in the Offer having regard to your investment objectives, financial situation or particular needs. Shareholders should seek independent financial and taxation advice before making any investment decision in relation to these matters.

---

## 19. Acknowledgement

By making an application under the Offer, you:

- (a) irrevocably and unconditionally agree to the terms and conditions of the Offer and the terms and conditions of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the Offer;
- (b) warrant that all details and statements in your application are true and complete and not misleading;
- (c) agree that your application will be irrevocable and unconditional (that is, it cannot be withdrawn even if the market price of the Shares is less than the Issue Price);
- (d) warrant that you are an Eligible Shareholder and are eligible to participate in the Offer;
- (e) acknowledge that no interest will be paid on any application monies held pending the issue of New Shares under the Offer or subsequently refunded to you for any reason;
- (f) acknowledge that Botala and its officers and agents, are not liable for any consequences of the exercise or non-exercise of its discretions referred to in these terms and conditions;
- (g) if you are applying on your own behalf (and not as a Custodian), acknowledge and agree that:
  - (i) you are not applying for New Shares with an application price of more than \$30,000 under the Offer (including by instructing a Custodian to acquire New Shares on your behalf under the Offer); and
  - (ii) the total of the application price for the following does not exceed \$30,000:
    - (A) the New Shares the subject of the application;
    - (B) any other Shares issued to you under the Offer or any similar arrangement in the 12 months before the application (excluding Shares applied for but not issued);
    - (C) any other New Shares which you have instructed a Custodian to acquire on your behalf under the Offer; and
    - (D) any other Shares issued to a Custodian in the 12 months before the application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the Offer;
- (h) if you are a Custodian and are applying on behalf of a Participating Beneficiary on whose behalf you hold Shares, acknowledge and agree that:

- (i) you are a Custodian (defined above);
  - (ii) you hold Shares (directly or indirectly) on behalf of one or more Participating Beneficiaries;
  - (iii) you held Shares on behalf of the Participating Beneficiary as at the Record Date who has instructed you to apply for New Shares on their behalf under the Offer;
  - (iv) each Participating Beneficiary on whose behalf you are applying for New Shares has been given a copy of this Offer Document;
  - (v) the application price for the New Shares applied for on behalf of the Participating Beneficiary, and any other Shares applied for on their behalf under a similar arrangement in the previous 12 months (excluding shares applied for but not issued), does not exceed \$30,000; and
  - (vi) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;
- (i) agree to be bound by the constitution of Botala (as amended from time to time);
  - (j) acknowledge that none of Botala, its advisers or agents, has provided you with any financial product or investment advice or taxation advice in relation to the Offer, or has any obligation to provide such advice;
  - (k) authorise Botala, and its officers and agents, to correct minor or easily rectified errors in, or omissions from, your Application Form and to complete the Application Form by the insertion of any missing minor detail;
  - (l) you are an Eligible Shareholder and are eligible to participate in the Offer;
  - (m) represent that you are not in the United States nor subscribing for New Shares for the account or benefit of a person in the United States;
  - (n) acknowledge that the New Shares have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States and, accordingly, the New Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and any other applicable securities laws;
  - (o) acknowledge that the New Shares will only be offered and sold outside the United States in “offshore transactions” (as defined in and in reliance on Regulation S under the US Securities Act);
  - (p) if in the future you decide to sell or otherwise transfer the New Shares, you will do so in a regular way on ASX where neither you nor any person acting on your behalf know, or have reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States; and
  - (q) have not distributed this document or any other documents relating to the Offer to, any person in the United States or elsewhere outside Australia and New Zealand. Failure to comply with these restrictions may result in violations of applicable securities laws.

Failure to comply with these restrictions may result in violations of applicable securities laws.

---

## **20. Additional Provisions**

### **20.1 Amendments**

Botala may amend the terms of the Offer at any time. Any material amendments will be announced to the ASX.

### **20.2 Termination**

Botala may terminate or otherwise withdraw the Offer at any time. Any termination or withdrawal will be announced to the ASX, and any application monies received will be refunded without interest.

### **20.3 Interpretation**

Botala may act or omit to act in relation to the Offer (including applying the terms of the Offer) in its absolute discretion. Botala may settle any difficulty of question of fact or interpretation in relation to the Offer in any matter it thinks fit, whether generally or in relation to any participant, application or New Share. Botala's decision will be conclusive and binding. The Board reserves the right to waive strict compliance with the terms of the Offer. The Board or any delegate may exercise the powers of Botala under the terms of the Offer.





**Botala Energy** Ltd

Botala Energy Ltd  
ABN 41 626 751 620

BTE

MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000

**For all enquiries:**



**Phone:**

(within Australia) 0414 912 540  
(outside Australia) +61 414 912 540



**Email:**

craig.basson@botalaenergy.com.au

X 9999999991

I N D

Entitlement No: 12345678



**CLOSING DATE:**

**Your payment must be received  
by 5:00pm (AWST) Friday, 23  
August 2024**

## Share Purchase Plan Application Form

This is an important document that requires your immediate attention.

It can only be used in relation to the shareholding represented by the details above. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

By making payment you agree to be bound by the Constitution of Botala Energy Ltd and that the submission of this payment constitutes an irrevocable offer by you to subscribe for Botala Energy Ltd shares on the terms of the Share Purchase Plan (SPP).

In addition, by making payment you certify that:

- You are not applying for New Shares with an application price of more than \$30,000 under the Offer (including by instructing a Custodian to acquire New Shares on your behalf under the Offer); and
- The total of the application price does not exceed \$30,000 in relation to:
  - the New Shares that are the subject of this application; and
  - any other Shares issued to you under the Offer or any similar arrangement in the 12 months before the application (excluding Shares applied for but not issued).

Botala Energy Ltd may make determinations in any manner it thinks fit, in relation to any difficulties which may arise in connection with the SPP whether generally or in relation to any participant or application.

Any determinations by Botala Energy Ltd will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates. Botala Energy Ltd reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions or to suspend or terminate the SPP at any time. Any such amendment, suspension or termination will be binding on all Eligible Shareholders even where Botala Energy Ltd does not notify you of that event.

### Registration Name & Offer Details

Details of the shareholding and the Offer are shown above.

Please check the details provided and update your address via [www.investorcentre.com](http://www.investorcentre.com) if any of the details are incorrect.

If you have a CHESSE sponsored holding, please contact your Controlling Participant to notify a change of address.

#### BPAY

Make your payment via BPAY® either online or by phone with your bank using the payment details above. If you are unable to pay via BPAY, please call the Company on 0414 912 540 (within Australia) or +61 414 912 540 (outside Australia) to obtain alternative payment instructions.

Neither Computershare Investor Services Pty Limited (CIS) nor Botala Energy Ltd accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by the closing date. Eligible Shareholders should use the customer reference number shown on this Application Form when making a BPAY payment.

#### Privacy Notice

The personal information you provide on this form is collected by CIS, as registrar for the securities issuer (the **issuer**), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing [privacy@computershare.com.au](mailto:privacy@computershare.com.au). We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at [privacy@computershare.com.au](mailto:privacy@computershare.com.au) or see our Privacy Policy at [www.computershare.com/au/privacy-policies](http://www.computershare.com/au/privacy-policies).

### Make Your Payment:

Shares may be purchased in parcel values of **A\$2,500, A\$5,000, A\$10,000, A\$15,000, A\$20,000, A\$25,000 or A\$30,000**. Note that the amount chosen may be subject to scale back in accordance with the terms of the SPP.



Billers Code: 99999  
Ref No: 1234 5678 9123 4567 89

### Offer Details:

Minimum value available to purchase:	<b>\$2,500</b>
Maximum value available to purchase:	<b>\$30,000</b>

### Record Date:

**5:00pm (AWST) Friday, 2 August 2024**