

ASX Release

30 June 2022

NON-RENOUNCEABLE PRO-RATA ENTITLEMENT OFFER CLOSURE NOTICE

Specialist resources services provider Babylon Pump & Power Limited (“Babylon” or “the Company”) (ASX: BPP), advises its fully underwritten non-renounceable pro rata entitlement offer (the “Offer”) closed on Wednesday, 29 June 2022.

The Offer, which was announced Thursday 9 June 2022, to Eligible Shareholders was on the basis of four (4) New Shares for every five (5) Shares held at the Record Date, each at an issue price of \$0.006.

The Company has received valid acceptances for 289,072,394 New Shares with a shortfall of 770,102,929 New Shares. Pursuant to the Underwriting agreement, Canaccord Genuity (Australia) Limited will allocate the shortfall of shares. The Company’s Chairman, Mr. Jamie Cullen is sub-underwriting \$50,000 of the shortfall.

New Shares associated with the acceptances are scheduled to be issued to Shareholders on Monday 4th July 2022.

Commenting on the raising, Managing Director Michael Shelby said:

“The completion of this rights issue will raise approximately \$6 million before costs which will allow the Company to execute its transition plan towards the higher margin speciality equipment rental and services. I would like to thank Shareholders for their steadfast support and I am keenly looking forward to deploying these funds which will allow Babylon to seize this excellent growth opportunity.”

This announcement is authorised for ASX release by BPP Managing Director Michael Shelby.

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