



WHITEHAWK LIMITED

COMPLETION OF ACQUISITION AND PUBLIC OFFER

WhiteHawk Limited (ACN 620 459 823) (**Company**) provides the following confirmations to satisfy conditions for reinstatement of the Company's securities to quotation on ASX.

Unless otherwise stated, capitalised terms not defined in this announcement have the meaning given in the Prospectus (defined below).

Completion of Public Offer

The Company confirms that all conditions to the offer under the replacement prospectus dated 21 November 2017 (**Prospectus**) (**Public Offer**) have been satisfied. The Company raised a total of \$4,500,000 under the Prospectus and accordingly it has issued 22,500,000 fully paid ordinary shares (**Shares**) at \$0.20 per Share and 5,625,000 free attaching options (**Options**) under the Public Offer.

The Company also notes the Cleansing Offer in its Prospectus has now closed and the Company has resolved not to issue the 1,000 Shares offered.

Completion of Acquisition of WhiteHawk US

The Company is pleased to advise the acquisition of 100% of the issued capital of WhiteHawk CEC Inc. (**WhiteHawk US**) has been completed following satisfaction of the conditions precedent (**Acquisition**).

Issue of securities

In addition to the securities issued pursuant to the Public Offer, the Company has also issued the following securities as contemplated in the Prospectus:

- (a) 31,400,000 Shares and 3,500,000 Options issued to holders of the Convertible Loans in WhiteHawk US in satisfaction of all debts in relation to the Convertible Loans;
- (b) 8,437,500 Shares issued to the WhiteHawk US shareholders (**Vendors**) under the Acquisition;
- (c) 13,000,000 Performance Rights to parties nominated by Viaticus Capital LLC;
- (d) 1,000,000 Performance Rights each to Directors Tiffany O Jones, Philip George and Louise McElvogue.



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Resignation of Directors and appointment of new Directors

As contemplated in the Prospectus, Toby Hicks and Kevin Kye have resigned as Directors of the Company. In addition, Terry Roberts, Tiffany Jones and Louise McElvogue have been appointed as Directors. Profiles and histories of the background of each of these new Directors are set out in the Prospectus.

Updated use of funds table

In accordance with the conditions of the ASX listing approval, the Company provides the following updated use of funds table based on funds received under the Offer:

	A\$	Percentage of Fund (%)
Cash reserves	\$651,804	13%
Funds raised from the Offer	\$4,500,000	87%
Total	\$5,151,804	100%
Engineering & development	\$1,846,000	35.8%
Research & development	\$695,000	13.5%
Payment of outstanding loan	\$334,277	6.5%
Sales and marketing	\$803,000	15.6%
Working capital and others	\$816,520	15.8%
Costs of the offer	\$657,007	12.8%
Total	\$5,151,804	100%



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ASX Waivers

- (a) ASX grants waivers from Listing Rule 7.1 and 10.11 to the extent necessary to permit the Company to issue up to 72,000,000 Shares to the Vendors no later than 3 years from the date of quotation of the Company (**Conditional Shares**), subject to the following conditions:
- (i) Details of the agreement for the Acquisition and the proposed issue of the Conditional Shares are set out to ASX's satisfaction in the Prospectus.
 - (ii) For any annual reporting period during which any of the Conditional Shares have been issued or remain to be issued, the Company's annual report must set out in detail the number of Conditional Shares issued in that annual reporting period, the number of Conditional Shares that remain to be issued, and the basis on which those Conditional Shares may be issued.
 - (iii) The Conditional Shares are issued no later than 3 years from the date of quotation of the Company.

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