



Announcement Summary

Entity name

NUHEARA LIMITED

Announcement Type

New announcement

Date of this announcement

10/10/2023

The Proposed issue is:

An accelerated offer

Total number of +securities proposed to be issued for an accelerated offer

ASX +security code	+Security description	Maximum Number of +securities to be issued
NUH	ORDINARY FULLY PAID	77,064,582

Trading resumes on an ex-entitlement basis (ex date)

12/10/2023

+Record date

12/10/2023

Offer closing date for retail +security holders

30/10/2023

Issue date for retail +security holders

6/11/2023

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

1.1 Name of +Entity

NUHEARA 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.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

29125167133

1.3 ASX issuer code

NUH

1.4 The announcement is

New announcement

1.5 Date of this announcement

10/10/2023

1.6 The Proposed issue is:

An accelerated offer

1.6b The proposed accelerated offer is

Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)

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Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

NUH : ORDINARY FULLY PAID

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

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +security code and description

NUH : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

Has the offer ratio been determined?

Yes

The quantity of additional +securities For a given quantity of +securities

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to be issued	held
25	66

What will be done with fractional entitlements?	Maximum number of +securities proposed to be issued (subject to rounding)
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Fractions rounded up to the next whole number	77,064,582
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Offer price details for retail security holders

Has the offer price for the retail offer been determined?

Yes

In what currency will the offer be made?	What is the offer price per +security for the retail offer?
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AUD - Australian Dollar	AUD 0.13000
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Offer price details for institutional security holders

Has the offer price for the institutional offer been determined?

Yes

In what currency will the offer be made?	What is the offer price per +security for the institutional offer?
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AUD - Australian Dollar	AUD 0.13000
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Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

Yes

Describe the limits on over-subscription

The Company reserves the right to issue to an Eligible Retail Shareholder who has applied for Shortfall Shares a lesser number of Shortfall Shares than the number applied for, reject an application or not proceed with the issuing of the Shortfall Shares or part thereof.

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

Unless otherwise agreed between the Company and the Lead Manager, the Company will allocate Shortfall Shares according to the following priority:

- (a) to each Eligible Retail Shareholder who has applied for Shortfall Shares through the Shortfall Offer to the extent that Nuheara determines; and
- (b) if following the allocation above there remains a Shortfall, those unallocated Shortfall Shares will be allocated to other investors who have applied for Shortfall Shares under the Shortfall Offer.

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

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Yes

Part 3D - Timetable

3D.1a First day of trading halt

10/10/2023

3D.1b Announcement date of accelerated offer

10/10/2023

3D.2 Trading resumes on an ex-entitlement basis (ex date)

12/10/2023

3D.5 Date offer will be made to eligible institutional +security holders

10/10/2023

3D.6 Application closing date for institutional +security holders

11/10/2023

3D.8 Announcement of results of institutional offer

(The announcement should be made before the resumption of trading following the trading halt)

12/10/2023

3D.9 +Record date

12/10/2023

3D.10a Settlement date of new +securities issued under institutional entitlement offer

17/10/2023

3D.10b +Issue date for institutional +security holders

18/10/2023

3D.10c Normal trading of new +securities issued under institutional entitlement offer

18/10/2023

3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue

17/10/2023

3D.12 Offer closing date for retail +security holders

30/10/2023

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3D.13 Last day to extend retail offer close date

25/10/2023

3D.19 +Issue date for retail +security holders and last day for entity to announce results of retail offer

6/11/2023

Part 3E - Fees and expenses

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3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

3E.1a Who is the lead manager/broker?

Bell Potter Securities Limited

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

3% of the gross amount raised under the Entitlement Offer (Proceeds) and 2% of the Proceeds which are underwritten (the Entitlement Offer is non underwritten at this stage). Plus reimbursement for all reasonable out of pocket-expenses incurred by the Lead Manager in connection with the Entitlement Offer. Legal fees incurred by the Lead Manager are capped at \$50,000.

3E.2 Is the proposed offer to be underwritten?

No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Refer section 7.12 of the Prospectus lodged on 10 October 2023 for a summary of the costs of the Entitlement Offer.

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

To fund sales and marketing investment, working capital including materially increasing production ahead of expected increased sales and external pre-launch costs for Nuheara's next generation single-chip product expected to be launched at CES in Jan 2024.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining



entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

France, Malaysia, United States of America, Spain, Thailand and the United Kingdom.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

Refer section 2.19 of the Prospectus. The Retail Entitlement Offer is only being made to Eligible Retail Shareholders. The Company is not required to determine whether or not any registered holder is acting as a nominee or the identity or residence of any beneficial owners of Shares.

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://www.nuheara.com/asx-announcements/>

3F.7 Any other information the entity wishes to provide about the proposed issue

Refer to the ASX announcement and Prospectus lodged on 10 October 2023.

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

Yes

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a +disclosure document or +PDS involving the same class of securities as the +securities proposed to be issued that meets the requirements of section 708A(11) or 1012DA(11)

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