



Announcement Summary

Entity name

COSOL LIMITED

Announcement Type

New announcement

Date of this announcement

19/4/2024

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
COS	ORDINARY FULLY PAID	237,000

Proposed +issue date

14/4/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

COSOL 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

ACN

Registration Number

635371363

1.3 ASX issuer code

COS

1.4 The announcement is

New announcement

1.5 Date of this announcement

19/4/2024

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	31/3/2025	Estimated	

Comments

Conditions:

- Completion of the acquisition of Core Asset Co Pty Ltd by COSOL Limited that was announced to the ASX on 19 April 2024.
- Achievement by the Core Asset business of a minimum EBITDA performance for the 2024 calendar year.

See ASX announcement dated 19 April 2024 for further details.

Part 7B - Issue details

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

Details of +securities proposed to be issued

ASX +security code and description

COS : ORDINARY FULLY PAID

Number of +securities proposed to be issued

237,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No



Please describe the consideration being provided for the +securities

Part consideration (deferred earn-out component Tranche 1) for the acquisition of Core Asset Co Pty Ltd by COSOL Limited.

Earn-out component: maximum \$700k payable to the vendor, dependent on performance of the Core Asset business in CY24 and CY25. If minimum EBITDA hurdles are achieved, the vendor is entitled to an instalment of earn-out consideration in relation to that CY (no more than \$350k payable for CY24). If Core Asset achieves less than minimum EBITDA threshold for CY24 but outperforms in CY25, a "catch-up" mechanism applies such that up to the maximum may still be earned based on the aggregated EBITDA achieved over both CY24 and CY25. At least 1/3 of any payable earn-out consideration will be satisfied in cash, with the balance satisfied in COSOL shares at a deemed issue price equal to the 21 day VWAP prior to the release of COSOL's audited/reviewed accounts for the relevant CY. The total number of earn-out shares is capped at 1,961,156 without prior shareholder approval.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

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

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

14/4/2025

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

237,000

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No



Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Part consideration (deferred earn-out component Tranche 1 - subject to the Core Asset business achieving a minimum EBITDA performance for the 2024 calendar year) for the acquisition of Core Asset Co Pty Ltd by COSOL Limited.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

The number of securities proposed to be issued (237,000) under this Appendix 3B is subject to change as the actual number is determined by a formula. The maximum number of shares to be issued for the deferred earn-out components Tranche 1 and Tranche 2 is 1,961,156 without shareholder approval.

See ASX announcement dated 19 April 2024 for further details.

7F.3 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 cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)