

Capital structure

The capital structure of the Company following completion of the Offers (assuming no Options are exercised and no Performance Shares are converted into Shares) is summarised below:

Capital structure	Actual Subscription \$5,304,838
FULLY PAID ORDINARY SHARES	
On issue post consolidation	23,374,286
Issue of Shares under the Public Offer	53,048,377
Issue of Shares under the Greenbase Vendor Offer as consideration Shares.	282,600,004
Issue of Shares under the Conversion Offer	27,000,000
Total Shares Post Consolidation	386,022,667
PERFORMANCE SHARES	
Issue of Performance Shares under the Greenbase Vendor Offer	44,800,000
Total Performance Shares	44,800,000
OPTIONS	
On issue post consolidation ¹	2,334,167
Issue of Advisor Options ²	20,000,000
Total Options	22,334,167

1. Existing unlisted option - Expiry date 30th April 2017 and exercise price of \$0.12 each
2. Advisor Options – Expiry Date 31st December 2018 and exercise price \$0.11 each

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