



nanoveu

NANOVEU LIMITED
ACN 624 421 085

PROSPECTUS

For the offers of up to:

- (a) 1,000 Shares at an issue price of \$0.036 per Share to raise up to \$36 (before expenses) (Cleansing Offer); and
- (b) 57,259,678 New Options exercisable at \$0.045 each on or before 9 May 2027 (Options Offer).

IMPORTANT NOTICE

This document is important and should be read in its entirety. If after reading this Prospectus you have any questions about the Securities being offered under this Prospectus or any other matter, then you should consult your stockbroker, accountant or other professional adviser.

The Securities offered by this Prospectus should be considered as highly speculative.

IMPORTANT NOTICE

This Prospectus is dated 8 May 2025 and was lodged with the ASIC on that date. The ASIC, ASX and their respective officers take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No Securities may be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

No person is authorised to give information or to make any representation in connection with this Prospectus, which is not contained in this Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

It is important that investors read this Prospectus in its entirety and seek professional advice where necessary. The Securities offered by this Prospectus should be considered as highly speculative.

Applications for Securities offered pursuant to this Prospectus can only be made by an Application Form.

This Prospectus is a transaction specific prospectus for an offer of continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus and is only required to contain information in relation to the effect of the issue of securities on a company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

Representations contained in this Prospectus are made taking into account that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters are publicly available information or may reasonably be expected to be known to investors and professional advisers whom prospective investors may consult.

No Investment Advice

The information contained in this Prospectus is not financial product advice or investment advice and does not take into account your financial or investment objectives, financial situation or particular needs (including financial or taxation issues). You should seek professional advice from your accountant, financial adviser, stockbroker, lawyer or other professional adviser before deciding to subscribe for Securities under this Prospectus to determine whether it meets your objectives, financial situation and needs.

Forward-looking statements

This Prospectus contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the

Company, the Directors and the Company's management.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus, except where required by law.

These forward-looking statements are subject to various risk factors that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in Section 6.

Overseas Applicants

The Offers do not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

The Offers are not being extended and Securities will not be issued to those with a registered address which is outside Australia, New Zealand and Hong Kong.

For further information please refer to Section 3.10.

Continuous disclosure obligations

The Company is a 'disclosing entity' (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Securities.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the three months before the issue of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

Please refer to Section 7.2 for further details.

Electronic Prospectus

A copy of this Prospectus can be downloaded from <https://www.nanoveu.com/investor-centre/>. If you are accessing the electronic version of this Prospectus for the purpose of making an investment in the Company, you must be an Australian, New Zealand or Hong Kong

resident and must only access this Prospectus from within Australia, New Zealand or Hong Kong.

The Corporations Act prohibits any person passing onto another person an Application Form unless it is attached to a hard copy of this Prospectus or it accompanies the complete and unaltered version of this Prospectus. You may obtain a hard copy of this Prospectus free of charge by contacting the Company by phone on +61 8 6244 9095 during office hours.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

Company Website

No documents or other information available on the Company's website is incorporated into this Prospectus by reference.

Financial forecasts

The Directors have considered the matters set out in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings on the basis that the operations of the Company are inherently uncertain. Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

Clearing House Electronic Sub-Register System (CHES) and Issuer Sponsorship

The Company will apply to participate in CHES, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHES will be issuer sponsored by the Company.

Electronic sub-registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with statements (similar to a bank account statement) that set out the number of Securities issued to them under this Prospectus. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHES and issuer sponsorship.

Electronic sub-registers also mean ownership of securities can be transferred without having to rely upon paper documentation. Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.

Photographs and Diagrams

Photographs used in this Prospectus which do not have descriptions are for illustration only and should not be interpreted to mean that any person shown endorses the Prospectus or its contents or that the assets shown in them are owned by the Company. Diagrams used in this Prospectus are illustrative only and may not be drawn to scale.

Definitions and Time

Unless the contrary intention appears or the context otherwise requires, words and phrases contained in this Prospectus have the same meaning and interpretation as given in the Corporations Act and capitalised terms have the meaning given in the Glossary in Section 9.

All references to time in this Prospectus are references to Australian Western Standard Time.

Privacy statement

If you complete an Application Form, you will be providing personal information to the Company. The Company collects, holds and will use that information to assess your application, service your needs as a Shareholder and to facilitate distribution payments and corporate communications to you as a Shareholder.

The information may also be used from time to time and disclosed to persons inspecting the register, including bidders for your securities in the context of takeovers, regulatory bodies including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the share registry.

You can access, correct and update the personal information that we hold about you. If you wish to do so, please contact the share registry at the relevant contact number set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the Privacy Act 1988 (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the application for Securities, the Company may not be able to accept or process your application.

Enquiries

If you are in any doubt as to how to deal with any of the matters raised in this Prospectus, you should consult with your broker or legal, financial or other professional adviser without delay. Should you have any questions about the Offers or how to accept the Offers please call the Company on +61 8 6244 9095.

CORPORATE DIRECTORY

Directors

David Pevcic
Executive Chairman

Alfred Chong
Managing Director & Chief Executive Officer

Steven Apedaile
Non-Executive Director

Michael Winlo
Non-Executive Director

Executive Team

Mark Goranson
Chief Executive Officer, Semiconductor Technologies Division

Morteza Houshmand
Head of Solar

Raymond Chen
Chief Financial Officer

Company Secretary

Harry Spindler

Registered Office

Level 45, 108 St Georges Terrace
PERTH WA 6000

Telephone: + 61 8 6244 9095
Website: www.nanoveu.com

Share Registry*

Automic Registry Services
Level 2, 267 St Georges Terrace
PERTH WA 6000

Telephone (within Australia): 1300 288 664
Telephone (outside Australia): + 61 2 9698 5414
Email: hello@automic.com.au

ASX Code

NVU

Legal Advisers

Steinepreis Paganin
Level 14, QV1 Building
250 St Georges Terrace
PERTH WA 6000

Auditors*

BDO
Level 9, Mia Yellagonga Tower 2
5 Spring Street
PERTH WA 6000

Joint Lead Managers*

62 Capital Pty Limited
Level 50, 108 St Georges Terrace
PERTH WA 6000

Evolution Capital Pty Ltd
Level 8, 143 Macquarie Street
SYDNEY NSW 2000

*These entities are included for information purposes only. They have not been involved in the preparation of this Prospectus and have not consented to being named in this Prospectus.

TABLE OF CONTENTS

1.	TIMETABLE	1
2.	BACKGROUND TO THE OFFERS	2
3.	DETAILS OF THE OFFERS.....	3
4.	PURPOSE AND EFFECT OF THE OFFERS	6
5.	RIGHTS AND LIABILITIES ATTACHING TO SECURITIES	9
6.	RISK FACTORS.....	13
7.	ADDITIONAL INFORMATION.....	20
8.	DIRECTORS' AUTHORISATION	25
9.	GLOSSARY	26

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1. TIMETABLE

ACTION	DATE
Lodgement of Prospectus with the ASIC	Thursday, 8 May 2025
Lodgement of Prospectus and Appendix 3B with ASX	Thursday, 8 May 2025
Opening Date of the Offers	Thursday, 8 May 2025
Closing Date of the Options Offer	Friday, 30 May 2025
Closing Date of the Cleansing Offer*	Friday, 30 May 2025
Issue date of the New Options	By Friday, 30 May 2025
Lodgement of Appendix 2A with ASX applying for quotation of the New Options	By Friday, 30 May 2025
Expected date of Official Quotation for all New Options	By Friday, 30 May 2025
Shareholder approval to issue Securities to Dr Pevcic	Early July 2025

** The above dates are indicative only and may change without notice. The Directors reserve the right to bring forward or extend the Closing Date of the Offers at any time after the Opening Date of the Offers without notice. The date the New Options are expected to commence trading on ASX may vary. The Company also reserves the right not to proceed with the Offers at any time before the issue of the Shares or New Options to applicants.*

2. BACKGROUND TO THE OFFERS

2.1 Cleansing Offer

The primary purpose of the Cleansing Offer is to remove any trading restrictions that may have attached to Shares issued by the Company without disclosure under Chapter 6D of the Corporations Act prior to the Closing Date of the Cleansing Offer (including prior to the date of this Prospectus), in particular, the Shares to be issued to those who participated in the Placement.

2.2 Options Offer

On 1 May 2025, the Company announced that it had received firm commitments to raise \$2,300,000 (before costs) for a placement of 74,193,549 Shares at an issue price of \$0.031 with one free attaching New Option for every two Shares subscribed for and issued (**Placement**). The Company also announced that it will apply to have the New Options Officially Quoted and tradeable on the ASX. On 7 May 2025, the Company announced, due to significant interest from members of its executive team, that it would increase the size of the Placement to include an additional \$410,000 (before costs) on the same terms as the funds already raised under the Placement.

Under the Placement the Company will issue 74,516,129 Shares and 37,258,065 free attaching Options under the Company's Listing Rule 7.1 and 7.1A placement capacity. The remaining 12,903,226 Shares and 6,451,613 free attaching Options to be issued to David Pevcic, (Executive Chairman), is conditional on Shareholders approving the issue at a general meeting anticipated to be held in early July 2025. If Shareholders do not approve the issue of the Shares and New Options to Dr Pevcic, the Company will not proceed with the issue of Securities to Dr Pevcic and it will not receive the \$400,000 commitment from Dr Pevcic.

In connection with the Placement, the Company has agreed to pay Evolution Capital and 62 Capital (together, the **Joint Lead Managers**) an aggregate of \$162,600 for lead manager services (being 6% of the gross amount raised under the Placement, excluding GST), together with 13,550,000 New Options.

For Placement participants and Joint Lead Managers to be issued their New Options, they will need to accept the Offer made under this Prospectus. Further details are set out in Section 3.5.

3. DETAILS OF THE OFFERS

3.1 The Cleansing Offer

Pursuant to the Cleansing Offer, the Company invites investors identified by the Directors to apply for up to 1,000 Shares at an issue price of \$0.036 per Share, to raise up to \$36 (before expenses).

The Cleansing Offer will only be extended, and Application Forms will only be provided to, specific parties on invitation from the Directors.

All of the Shares offered under the Cleansing Offer will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 5.2 for further information regarding the rights and liabilities attaching to the Shares.

3.2 Objective of the Cleansing Offer

The objective of the Cleansing Offer is to remove any on-sale restrictions that may affect the Shares issued by the Company without disclosure under Chapter 6D of the Corporations Act prior to the Closing Date of the Cleansing Offer (including prior to the date of this Prospectus), in particular, the Shares to be issued to those who participated in the Placement.

Accordingly, the Company is seeking to raise only a nominal amount of \$36 under the Cleansing Offer as the purpose of the Cleansing Offer is not to raise capital.

Relevantly, section 708A(11) of the Corporations Act provides that a sale offer does not need disclosure to investors if:

- (a) the relevant securities are in a class of securities that are quoted securities of the body; and
- (b) either:
 - (i) a prospectus is lodged with the ASIC on or after the day on which the relevant securities were issued but before the day on which the sale offer is made; or
 - (ii) a prospectus is lodged with ASIC before the day on which the relevant securities are issued and offers of securities that have been made under the prospectus are still open for acceptance on the day on which the relevant securities were issued; and
- (c) the prospectus is for an offer of securities issued by the body that are in the same class of securities as the relevant securities.

3.3 Application for Shares

Application for Shares under the Cleansing Offer must be made by investors at the direction of the Company. Application Forms for the Cleansing Offer will only be provided to specific parties on invitation from the Directors.

Payment for the Shares must be made in full at the issue price of \$0.036 per Share.

Completed Application Forms must be mailed or delivered to the address set out on the Application Form by no later than 5:00pm (WST) on the Closing Date of the Cleansing Offer.

3.4 The Options Offer

The Options Offer invites those who have participated in the Placement to participate in the Options Offer on the basis of one New Option for every two Shares subscribed for and issued to them under the Placement.

The Options Offer also invites the Joint Lead Managers to participate in the Options Offer to subscribe for the 13,550,000 New Options as consideration for lead manager services.

No funds will be raised from the issue of the New Options as the New Options are being issued for nil consideration. The purpose of the Offers are set out in Section 4 of this Prospectus.

All New Options offered under this Prospectus will be issued on the terms and conditions set out in Section 5.1 of this Prospectus. All Shares issued upon the future exercise of the New Options offered under this Prospectus will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 5.2 for further information regarding the rights and liabilities attaching to Shares.

3.5 Application for New Options

Applications for New Options can only be made by the Joint Lead Managers and Placement participants at the direction of the Company and must be made using the appropriate Application Form. Completed Application Forms must be received by the Company no later than the Closing Date. The New Options are being issued for nil cash consideration and therefore the Placement participants and Joint Lead Managers are not required to pay any funds with their Application.

If an Application Form is not completed correctly, the Company may, in its discretion, still treat the Application Form to be valid. The Company's decision to treat an application as valid or how to construe, amend or complete it, will be final.

The Company reserves the right to close the Offer early.

3.6 Implications on acceptance

By completing an Application Form, Applicants will be taken to have declared that all details and statements included on the Application Form are complete and accurate and that they have personally received the Application Form together with a complete and unaltered copy of this Prospectus.

3.7 Minimum subscription

There is no minimum subscription.

3.8 ASX listing

The Company will apply for Official Quotation of the Securities under the Offers. Application for Official Quotation of the Securities offered pursuant to this Prospectus will be made within 7 days after the date of this Prospectus. If the Securities are not granted Official Quotation by ASX before the expiration of three months after the date of this Prospectus, or such period as varied by ASIC, the Company will not issue any Securities under the Offers and will repay all Application monies for the Securities within the time prescribed under the Corporations Act, without interest (if applicable).

The fact that ASX may grant Official Quotation to the Securities is not to be taken in any way as an indication of the merits of the Company or the Securities now offered for subscription.

3.9 Issue of Securities

The Securities issued pursuant to the Offers will be issued in accordance with the ASX Listing Rules and timetable set out in Section 1.

Holding statements for the Securities issued under the Offers will be mailed as soon as practicable after the issue of the Securities.

3.10 Overseas shareholders

The Offers do not, and are not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus. In particular, this document may not be distributed to any person, and the Securities may not be offered or sold in any country outside of Australia, New Zealand and Hong Kong.

New Zealand

The Securities are not being offered to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the transitional provisions of the Financial Markets Conduct Act 2013 (New Zealand) and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021 (New Zealand).

This Prospectus has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

Hong Kong

WARNING: This document may be distributed in Hong Kong only to existing Shareholders of the Company. This document may not be distributed, published, reproduced or disclosed (in whole or in part) to any other person in Hong Kong or used for any purpose in Hong Kong other than in connection with the recipient's consideration of the Offer.

You are advised to exercise caution in relation to the Offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

This document has not been reviewed by any Hong Kong regulatory authority. In particular, this document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of the Laws of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong under Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong.

4. PURPOSE AND EFFECT OF THE OFFERS

4.1 Purpose of the Cleansing Offer

The purpose of the Cleansing Offer is to remove any on-sale restrictions that may affect the Shares issued by the Company without disclosure under Chapter 6D of the Corporations Act prior to the Closing Date of the Cleansing Offer (including prior to the date of this Prospectus), in particular, the Shares to be issued to those who participated in the Placement. The offer of Shares under the Placement is not made under this Prospectus because these Shares have been offered to sophisticated and professional investors within the meaning of Section 708 of the Corporations Act. Under Chapter 6D of the Corporations Act, an offer of Shares to sophisticated and professional investors does not need to be made under a prospectus.

Under the Cleansing Offer a nominal amount of approximately \$36 may be raised (before expenses). The funds raised from the Cleansing Offer (if any) will be applied towards the expenses of the Offers. Refer to Section 7.7 of this Prospectus for further details relating to the estimated expenses of the Offers.

4.2 Purpose of the Options Offer

The Company is undertaking the Options Offer for the primary purpose of:

- (a) offering parties who participated in the Placement one free New Option for every one Share subscribed for and issued under the Placement; and
- (b) issuing 13,550,000 New Options to the Joint Lead Managers as consideration for lead manager services.

In addition to the above, the Options Offer is being made such that the relief provided under ASIC Corporations (Sale Offers That Do Not Need Disclosure) Instrument 2016/80 with respect to the on-sale provisions of section 707 of the Corporations Act is available.

Specifically, if the New Options are issued with disclosure under this Prospectus, then the Shares issued upon the exercise of any of the New Options can be on-sold within 12 months of their issue, without a disclosure document or cleansing statement for the on-sale offer.

Subject to the New Options being granted Official Quotation on the ASX, holders of the New Options will be able to trade the New Options on the ASX and will be able to exercise the New Options into Shares and trade those Shares without the need for additional disclosure and without any trading restrictions.

No funds will be raised from the Options Offer as the New Options are being issued for nil cash consideration. However, if all New Options are exercised into Shares, the Company will receive approximately \$2,576,686.

4.3 Effect of the Offers

The principal effect of the Offers on completion will be to:

- (a) increase the total number of Shares on issue from 742,430,227 Shares to 742,431,227 Shares;
- (b) increase the total number of Options on issue from 235,295,256 as at the date of this Prospectus to 292,554,934 Options; and
- (c) remove any trading restrictions attaching to the Securities and to enable the on-sale of any Shares issued on exercise of the New Options issued under this Prospectus.

4.4 Effect on capital structure

The effect of the Offers on the capital structure of the Company, assuming all Securities are issued is set out below.

SHARES ¹	NUMBER
Shares currently on issue	742,430,227
Shares offered pursuant to the Offers	1,000
Total Shares on issue after completion of the Offer²	742,431,227

Notes

- The rights and liabilities attaching to the Shares are summarised in Section 5.2 of this Prospectus.
- 74,516,129 Shares under the Placement to be issued prior to the Closing Date of the Cleansing Offer. Subject to the Company receiving Shareholders approval, 12,903,226 Shares will be issued to Dr Pevcic. In the event that Shareholders do not approve the issue of the Shares, Dr Pevcic will not be issued the 12,903,226 Shares and the Company will not receive the \$400,000. Further details of the Placement are set out in Section 2.2.
Assumes all Shares under the Cleansing Offer are issued.
- This assumes no Performance Rights are converted and Options are exercised.

OPTIONS	NUMBER
Unlisted Options exercisable at \$0.05 each on or before 31 December 2026	86,538,462
Unlisted Options exercisable at \$0.025 each on or before 30 January 2027	27,352,940
Unlisted Options exercisable at \$0.04 each on or before 15 June 2025	31,403,854
Unlisted Options exercisable at \$0.02 each on or before 26 January 2026	53,000,000
Unlisted Options exercisable at \$0.025 each on or before 14 February 2027	15,000,000
Unlisted Options exercisable at \$0.05 each on or before 31 December 2026	10,000,000
Unlisted Options exercisable at \$0.025 each on or before 6 January 2030	5,000,000
Unlisted Options exercisable at \$0.035 each on or before 6 January 2030	5,000,000
Unlisted Options exercisable at \$0.05 each on or before 31 December 2025	2,000,000
Total Options on issue at the date of this Prospectus	235,295,256
New Options offered pursuant to the Offer ¹	57,259,678
Total Options on issue after completion of the Offer	292,554,934

Notes

- 6,451,613 New Options to be issued to Dr Pevcic is conditional on Shareholders approving the issue. In the event the Shareholders do not approve the issue of New Options, Dr Pevcic will not be issued the 6,451,613 New Options. Further details of the Placement are set out in Section 2.2.
- The terms and conditions of the New Options are summarised in Section 5.1 of this Prospectus.

PERFORMANCE RIGHTS	NUMBER
Performance Rights currently on issue	157,090,833
Performance Rights offered under this Prospectus	Nil
Total Performance Rights on issue on completion of the Offers	157,090,833

The capital structure of the Company on a fully diluted basis as at the date of this Prospectus would be 1,134,816,316 Shares and on completion of the Offers (assuming all Securities are subscribed for and issued, and no other Securities are issued) would be 1,192,076,994 Shares.

4.5 Details of substantial holders

Based on Company records as at the date of this Prospectus, those persons which (together with their associates) have a relevant interest in 5% or more of the Shares on issue are set out below:

SHAREHOLDER	SHARES	%
Sufian Ahmad	68,344,615	9.21

There will be no change to the substantial holders on completion of the Offers.

The Company confirms that no existing Shareholder will increase its shareholding to above 19.9% as a result of the Offers.

4.6 Financial effect of the Offers

No funds will be raised under the Offers. After the expenses of the Offers, the Company will record a reduction in its working capital of approximately \$36,206.

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5. RIGHTS AND LIABILITIES ATTACHING TO SECURITIES

5.1 Terms and conditions of New Options

The following is a summary of the terms and conditions of the New Options being offered pursuant to this Prospectus.

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each New Option will be \$0.045 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 9 May 2027 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under Section 5.1(g)(iii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

- (h) **Shares issued on exercise**
- Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
- (i) **Quotation of Shares issued on exercise**
- Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.
- (j) **Reconstruction of capital**
- If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- (k) **Participation in new issues**
- There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
- (l) **Change in exercise price**
- An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
- (m) **Transferability**
- The New Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

5.2 Rights and liabilities attaching to Shares

The following is a summary of the more significant rights and liabilities attaching to Shares that may be issued under the Cleansing Offer or subject to exercise of the New Options. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights and liabilities attaching to Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours:

- (a) **General meetings**
- Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company. The Company's constitution permits the use of technology at general meetings of shareholders (including wholly virtual meetings) to the extent permitted under the Corporations Act, Listing Rules and applicable law.
- Shareholders may requisition meetings in accordance with section 249D of the Corporations Act and the Constitution of the Company.
- (b) **Voting rights**
- Subject to any rights or restrictions for the time being attached to any class or classes of shares, at general meetings of shareholders or classes of shareholders:
- (i) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
 - (ii) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
 - (iii) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each fully paid Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for each Share held, but in

respect of partly paid shares shall have such number of votes as bears the same proportion to the total of such Shares registered in the Shareholder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

(c) **Dividend rights**

Subject to the rights of any preference Shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the Directors may from time to time declare a dividend to be paid to the Shareholders entitled to the dividend which shall be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares.

The Directors may from time to time pay to the Shareholders any interim dividends as they may determine. No dividend shall carry interest as against the Company. The Directors may set aside out of the profits of the Company any amounts that they may determine as reserves, to be applied at the discretion of the Directors, for any purpose for which the profits of the Company may be properly applied.

Subject to the ASX Listing Rules and the Corporations Act, the Company may, by resolution of the Directors, implement a dividend reinvestment whereby Shareholders may elect to reinvest cash dividends paid by the Company subscribing for Shares.

(d) **Winding-up**

If the Company is wound up, the liquidator may, with the authority of a special resolution, divide among the Shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as he considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

The liquidator may, with the authority of a special resolution, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder is compelled to accept any shares or other securities in respect of which there is any liability.

(e) **Shareholder liability**

As the Shares issued will be fully paid shares, they will not be subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(f) **Transfer of shares**

Generally, shares in the Company are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act and the ASX Listing Rules.

(g) **Future increase in capital**

The issue of any new Shares is under the control of the Directors of the Company. Subject to restrictions on the issue or grant of securities contained in the ASX Listing Rules, the Constitution and the Corporations Act (and without affecting any special right previously conferred on the holder of an existing share or class of shares), the Directors may issue Shares as they shall, in their absolute discretion, determine.

(h) **Variation of rights**

Under section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders vary or abrogate the rights attaching to Shares.

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the consent in writing of the holders of three quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

(i) **Alteration of constitution**

In accordance with the Corporations Act, the Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition, at least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

6. RISK FACTORS

6.1 Introduction

The Shares offered under this Prospectus are considered highly speculative. An investment in the Company is not risk free and the Directors strongly recommend potential investors to consider the risk factors described below, together with information contained elsewhere in this Prospectus and to consult their professional advisers before deciding whether to apply for Shares pursuant to this Prospectus.

There are specific risks which relate directly to the Company's business. In addition, there are other general risks, many of which are largely beyond the control of the Company and the Directors. The risks identified in this Section, or other risk factors, may have a material impact on the financial performance of the Company and the market price of the Shares.

The following is not intended to be an exhaustive list of the risk factors to which the Company is exposed.

6.2 Company specific

(a) Potential for dilution on exercise of New Options

Upon completion of the Offers, assuming all New Options are issued, the number of Options in the Company will increase from 235,295,256 to 292,554,934.

Further if the New Options are subsequently exercised and Shares are issued on exercise of those New Options, each Share will represent a significantly lower proportion of the ownership of the Company.

It is not possible to predict what the value of the Company, a Share or a New Option will be following the completion of the Offers and the Directors do not make any representation as to such matters.

(b) Shares trading below exercise price

The current prevailing price of the Shares trading on ASX is significantly lower than the exercise price of the New Options. Should the Share price not trade at or above the exercise price of the New Options, the New Options will not have any real value.

(c) Going Concern

The Company's financial report for the year ended 31 December 2024 (**Financial Report**) includes a note on the financial condition of the Company and the possible existence of a material uncertainty about the Company's ability to continue as a going concern.

The Company incurred a loss for the year ended 31 December 2024 of \$2,846,367 (2023: \$2,159,908) and net cash outflows from operating activities of \$1,842,490 (2023: \$2,005,961). Current assets exceed current liabilities by \$10,315 at 31 December 2024.

The ability of the Company to continue as a going concern is dependent on securing additional funding through either equity, debt or receipts from customers, or a combination of all, to continue to fund its operational and technology development activities. These conditions indicate a material uncertainty that may cast a significant doubt about the Company's ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business.

The Directors believe that there are sufficient funds available to continue to meet the Company's working capital requirements as at the date of the Financial Report and that sufficient funds will be available to finance the operations of the Company for the following reasons:

- (i) the Directors have assessed the likely cash flow for the 12 month period from date of signing the Financial Report and its impact on the Company (and its subsidiaries) and believe there will be sufficient funds

to meet the working capital requirements as at the date of the Financial Report, based on the belief that additional funds will be received via product sales to finance the Company's activity;

- (ii) the Company completed an equity placement in January 2025 whereby 24,000,000 shares were issued at an issue price of \$0.025 per Share to raise \$600,000. In February 2025 another equity placement was also completed whereby 27,311,385 Shares were issued at an issue price of \$0.025 per Share to raise \$710,096, together with one free attaching Option (exercisable at \$0.050 expiring at 31 December 2026) for every Share issued under the placement;
- (iii) the Company has historically demonstrated its ability to raise funds to satisfy its immediate cash requirements; and
- (iv) the Directors would consider a variety of funding options on the basis of obtaining funding on the best terms for the Company having regard to the timing of expected sales revenues.

Should the Company not be able to continue as a going concern, it may be required to realise its assets and discharge its liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial statements or raise additional capital through equity or debts raisings and that the interim financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or liabilities that might be necessary should the Company not continue as a going concern and meet its debts as and when they become due and payable.

(d) Ability to earn acceptable returns from sale of products

The Company has established distributors worldwide for its EyeFly3D and Nanoshield Solar products, there is no certainty that it will be able to convert these sales into actual revenue and margins. Similarly the system on a chip (SoC) products developed by EMASS is currently at the proof of concept stage and there is no certainty that it will be adopted by customers. No assurance can be given that the Company will achieve commercial viability through the Company's technology or otherwise. Until the Company is able to realise substantial value from its technology, it is likely to incur ongoing operating losses.

(e) Research & development and technical risk

The Company's products are the subject of continuous research and development and will likely need to be substantially developed further in order to enable the Company to remain competitive, increase sales and improve the products' scalability. There are no guarantees that the Company will be able to undertake such research and development successfully. Failure to successfully undertake such research and development, anticipate technical problems, or estimate research and development costs or timeframes accurately will adversely affect the Company's results and viability.

(f) Intellectual property rights

A substantial part of the Company's commercial success will depend on its ability to maintain or as the case may be establish, and protect, its intellectual property, maintain trade secret protection and operate without infringing the proprietary rights of third parties.

The Company currently has rights to granted patents and patent applications in key jurisdictions (such as the licence from the patent owners Nanyang Technological University) and there is a risk that each pending application will not be granted. There is a further risk that the claims of each patent application may change in scope while the relevant application is being reviewed by the patent and trademark offices. Further, if and when a patent is granted, there can be no guarantee that such patent is valid or enforceable or that the patent will be granted in all countries in which applications have been filed. The Company has no reason to believe either of these circumstances will occur, but cannot guarantee this.

The commercial value of these intellectual property assets is dependent on any relevant legal protections. These legal mechanisms, however, do not guarantee that the intellectual property will be protected or that the Company's competitive position will be maintained. No assurance can be given that employees or third parties will not breach confidentiality agreements, infringe or misappropriate the Company's intellectual property or commercially sensitive information, or that competitors will not be able to produce non-infringing competitive products. Competition in retaining and sustaining protection of technologies and the complex nature of technologies can lead to expensive and lengthy disputes for which there can be no guaranteed outcome. There can be no assurance that any intellectual property which the Company (or entities it deals with) may have an interest in now or in the future will afford the Company commercially significant protection of technologies, or that any of the products that may arise from technologies will have commercial applications.

It is possible that third parties may assert intellectual property infringement, unfair competition or like claims against the Company under copyright, trade secret, patent, or other laws. While the Company is not aware of any claims of this nature in relation to any of the intellectual property rights in which it has or will acquire an interest, such claims, if made, may harm, directly or indirectly, the Company's business. If the Company is forced to defend claims of intellectual property infringement, whether they are with or without merit or are determined in the Company's favour, the costs of such litigation will be potentially significant and may divert management's attention from normal commercial operations.

Additionally, securing rights to (or developing) technologies complementing the Company's existing intellectual property will also play an important part in the commercial success of the Company. There is no guarantee that such rights can be secured or such technologies can be developed.

(g) Manufacturing and supply chain risk

The Company's products and component parts of its products are comprised of products and materials (such as polyethylene terephthalate and resins, nano materials, and semiconductor base materials available in the commercial market. The ability to source underlying products and materials to use in the manufacture of the Company's products may be impacted by any number of variables.

Additionally, the Company's estimated cost of components such as polyethylene terephthalate, resins, nano materials and semi conductor based materials may also vary due to availability of products, resources, materials or any variables that may impact on the cost of components or elements in its products. Further the availability of contractors and suppliers to manufacture or create the final products to an acceptable quality may impact on the supply of products.

(h) Technology integration risk

On 18 March 2025, the Company announced that it had completed the acquisition of 100% of EMASS. Following the acquisition, the Company has been integrating the newly acquired semiconductor technology (e.g., EMASS ultra-low-power SoC) into its existing product platforms such as EyeFly3D™. These integrations may face unforeseen technical challenges that impact performance, compatibility, or manufacturability. Delays or cost overruns in successful integration may result in missed commercial opportunities or reduced investor confidence.

(i) Production validation risk

Certain products developed or licenced by the Company, such as Nanoshield Solar coatings, are undergoing real-world testing and field validation. If field trials fail to demonstrate performance advantages, durability, or cost-effectiveness compared to existing solutions, the Company may be forced to redesign or delay commercial roll-out. This could impact revenue projections and customer adoption.

(j) **Customer adoption risk**

The Company's commercial success depends on user acceptance of its technologies. Many products rely on integration with third-party devices (e.g., smartphones, displays) or support from OEM partners. Failure to secure these partnerships or demonstrate superior customer experience may limit uptake, reduce repeat purchases, or negatively affect brand perception.

(k) **Third party relationship risk**

The Company is dependent in part upon its relationships and alliances with research bodies and other industry participants. Some of the Company's partners do, or may in the future, assist the Company in the development of its products through testing, research and development, contract manufacturing, supplier or teaming arrangements. If any of the Company's existing relationships with partners were impaired or terminated, or if the Company was unable to implement additional partnering arrangements it may require from time to time, the Company could experience significant delays in the development of products, and would incur additional costs. Additionally, the Company may take a credit risk with regard to parties to whom it supplies products. In the event of such parties failing to meet its obligations to the Company on time or at all, the Company may be adversely affected.

(l) **Competition risk**

The market in which the Company participates is competitive and characterised by rapid technological change. The Company's potential inability to improve existing product lines and develop new products and technologies could have a material adverse effect on the Company's business. In addition, the Company's competitors could introduce new products with greater capabilities or better pricing which could have a material adverse effect on the Company's business. The Company competes with larger companies with greater resources on the basis of performance, cost, overall value, delivery and reputation. Additionally, while the Company will undertake all reasonable due diligence in its business decisions and operations, the Company will have no influence or control over the activities or actions of its competitors, whose activities or actions may, positively or negatively, affect the operating and financial performance of the Company's business.

(m) **Reliance on key personnel**

The responsibility of overseeing the day-to-day operations, research and development and the strategic management of the Company depends substantially on its senior management and its key personnel. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees cease their employment.

(n) **Exchange rate movement**

The Company may be exposed to exchange rate movements because some its costs and expenses are from overseas, and revenue it might earn in the future from its product sales may not be paid to the Company in the currency in which it pays the bulk of its expenses or reports its results (currently Singapore and US dollars).

Accordingly, movements in exchange rates may have an impact on the Company's financial position and performance.

(o) **Capital intensive commercialisation**

The successful scale up and commercialisation of next generation semiconductor technologies such as ultra low power SoC chips will require significant capital investment. The Company may be required to fund advanced prototyping, secure access to fabrication facilities, and invest in sales channels or licensing partnerships. There is no guarantee that the Company will be able to secure sufficient funding or generate sustainable revenue before significant capital is deployed.

(p) **Additional requirements for capital**

The Company's capital requirements depend on numerous factors. Depending on the Company's ability to generate income from its operations, the Company may require further financing. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its exploration programmes as the case may be. There is however no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company. The co-dependency on Nanyang Technological University retained ownership or background intellectual property and limits on sublicensing or commercial use could hinder freedom to raise capital.

(q) **Climate Risk**

There are a number of climate-related factors that may affect the operations and proposed activities of the Company. The climate change risks particularly attributable to the Company include:

- (i) the emergence of new or expanded regulations associated with the transitioning to a lower-carbon economy and market changes related to climate change mitigation. The Company may be impacted by changes to local or international compliance regulations related to climate change mitigation efforts, or by specific taxation or penalties for carbon emissions or environmental damage. These examples sit amongst an array of possible restraints on industry that may further impact the Company and its profitability. While the Company will endeavour to manage these risks and limit any consequential impacts, there can be no guarantee that the Company will not be impacted by these occurrences; and
- (ii) climate change may cause certain physical and environmental risks that cannot be predicted by the Company, including events such as increased severity of weather patterns and incidence of extreme weather events and longer-term physical risks such as shifting climate patterns. All these risks associated with climate change may significantly change the industry in which the Company operates.

6.3 Industry specific

(a) **Technology risk**

The Company's market involves rapidly evolving products and technological change. To succeed, the Company will need to research, develop, design, manufacture, assemble, test, market and support (i) substantial enhancements to its existing products and (ii) new products, in a timely or cost-effective manner. At the same time, products and technologies developed by others may render the Company's products and systems obsolete or non-competitive. Any rapid changes in technology may lead to increased obsolete inventory risk as the change shifts consumer preferences away from the Company's existing technologies.

(b) **User experience risk**

The Company's business model is primarily based on recurring service revenue arising from technology users and customers. Notwithstanding efforts placed on the user interface and experience, a poor user experience may occur and may affect growth of customer numbers and repeat purchases.

(c) **Unforeseen expenditure risk**

Expenditure may need to be incurred, that has not been taken into account in the preparation of this Prospectus. Although the Company is not aware of any such additional expenditure requirements, if such expenditure is subsequently incurred, this may adversely affect the expenditure proposals of the Company.

(d) **Management of growth and strategies**

There is a risk that management of the Company will not be able to implement the Company's strategies, particularly relating to growth, after completion of the Offers. The capacity of the Company's management to properly implement and manage the strategic direction of the Company may affect the Company's financial performance.

(e) **Reliance on third party providers**

While Nanoveu is dependent upon multiple third parties in developing its products, and on its products being able to operate on and with a range of systems, platforms and devices, it is unable to control third party developers of such systems.

Changes to such external platforms, systems or devices may adversely impact on the functionality of the Company's products, and could make customers less likely to use the Company's products, which may have a detrimental impact on the Company's financial performance.

Similarly, the Company's products assume customers are able to access the internet and cellular networks. If third party providers were to raise the cost of these networks, or restrict the ability of customers to access these networks, and thus to use the Company's products, this would be likely to detrimentally affect the Company's financial performance.

(f) **Contractual disputes**

The Company's business model is dependent in part on contractual agreements with third parties that have an interaction with the Company's target market. The Company is aware that there are associated risks when dealing with third parties including but not limited to insolvency, fraud and management failure. Should a third-party contract fail, there is the potential for negative financial and brand damage for the Company.

(g) **Government regulation risk**

The Company is subject to government regulation which may require it to obtain additional licenses and could limit its ability to sell their products. Failure to obtain the requisite licenses (if such licenses are required), meet registration standards or comply with other government export regulations, may affect the Company's ability to export such products or to generate revenues from the sale of products internationally, which could have a material adverse effect on the Company's business, financial condition and results of operations. Compliance with government regulations may also subject the Company to additional fees and costs.

The Company is also subject to government regulation relating to import taxes and duties. Governments may change import tax policies that could have an impact on raw, intermediate and finished goods. This in turn could have an adverse impact on selling prices and therefore consumer adoption.

The absence of comparable restrictions on competitors in other countries may adversely affect the Company's competitive position.

6.4 General risks

(a) **Economic conditions and other global or national issues**

General economic conditions, laws relating to taxation, new legislation, trade barriers, movements in interest and inflation rates, currency exchange controls and rates, national and international political circumstances (including wars, terrorist acts, sabotage, subversive activities, security operations, labour unrest, civil disorder, and states of emergency), natural disasters (including fires, earthquakes and floods), and quarantine restrictions, epidemics and pandemics, may have an adverse effect on the Company's operations.

(b) **Market conditions**

Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as:

- (i) general economic outlook;
- (ii) introduction of tax reform or other new legislation;
- (iii) interest rates and inflation rates;
- (iv) changes in investor sentiment toward particular market sectors;
- (v) the demand for, and supply of, capital; and
- (vi) terrorism or other hostilities.

The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and resource exploration stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

(c) **Dividends**

Any future determination as to the payment of dividends by the Company will be at the discretion of the Directors and will depend on the financial condition of the Company, future capital requirements and general business and other factors considered relevant by the Directors. No assurance in relation to the payment of dividends or franking credits attaching to dividends can be given by the Company.

(d) **Taxation**

The acquisition and disposal of Shares will have tax consequences, which will differ depending on the individual financial affairs of each investor. All potential investors in the Company are urged to obtain independent financial advice about the consequences of acquiring Shares from a taxation viewpoint and generally.

To the maximum extent permitted by law, the Company, its officers and each of their respective advisors accept no liability and responsibility with respect to the taxation consequences of subscribing for Shares under this Prospectus.

(e) **Reliance on key personnel**

The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and its key personnel. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees cease their employment.

6.5 **Speculative investment**

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the Shares offered under this Prospectus

Therefore, the Shares to be issued pursuant to this Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those Shares.

Potential investors should consider that the investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for Shares pursuant to this Prospectus.

7. ADDITIONAL INFORMATION

7.1 Litigation

As at the date of this Prospectus, the Company and its subsidiaries are not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company or any of its subsidiaries.

7.2 Continuous disclosure obligations

As set out in the Important Notes Section of this Prospectus, the Company is a disclosing entity for the purposes of section 713 of the Corporations Act. Accordingly, information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with the ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
 - (i) the annual financial report most recently lodged by the Company with the ASIC;
 - (ii) any half-year financial report lodged by the Company with the ASIC after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC; and
 - (iii) any continuous disclosure documents given by the Company to ASX in accordance with the ASX Listing Rules as referred to in section 674(1) of the Corporations Act after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC.

Copies of all documents lodged with the ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

Details of documents lodged by the Company with ASX since the date of lodgement of the Company's latest annual financial report and before the lodgement of this Prospectus with the ASIC are set out in the table below.

DATE	DESCRIPTION OF ANNOUNCEMENT
7 May 2025	Proposed issue of securities – NVU
7 May 2025	Placement upsized to \$2.7 Million
7 May 2025	Pitt Street Research Semiconductor Conference
2 May 2025	Corporate Update Change of Address
1 May 2025	Proposed issue of securities - NVU
30 April 2025	Successful Placement to raise \$2.3 Million
30 April 2025	Quarterly Activities/Appendix 4C Cash Flow Report
30 April 2025	Notice of Annual General Meeting/Proxy Form
29 April 2025	Weebit Nano Q3 FY25 Activities Report and Appendix 4C
10 April 2025	Trading Halt
10 April 2025	Nanoveu Expands USA Semiconductor Team
9 April 2025	Proposed issue of securities - NVU

DATE	DESCRIPTION OF ANNOUNCEMENT
4 April 2025	AGM Details
4 April 2025	Change of Director's Interest Notice (x4)
3 April 2025	Notification of cessation of securities - NVU
3 April 2025	EMASS and the CND Launch Strategic Collaboration
31 March 2025	Annual Report to Shareholders

ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal office hours.

The announcements are also available through the Company's website <https://nanoveu.com/investor-relations/>.

7.3 Market price of Shares

The Company is a disclosing entity for the purposes of the Corporations Act and its Shares are enhanced disclosure securities quoted on ASX.

The highest, lowest and last market sale prices of the Shares on ASX during the three months immediately preceding the date of lodgement of this Prospectus with the ASIC and the respective dates of those sales were:

	(\$)	DATE
Highest	\$0.059	10 February 2025, 13 March 2025
Lowest	\$0.029	9 April 2025, 7 April 2025
Last	\$0.036	7 May 2025

7.4 Interests of Directors

Other than as set out in this Prospectus, no Director or proposed Director holds, or has held within the two years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion; or
 - (ii) the Offers.
- (c) the Offers,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director or proposed Director:

- (d) as an inducement to become, or to qualify as, a Director; or
- (e) for services provided in connection with:
 - (i) the formation or promotion of the Company; or
 - (ii) the Offers.

Security holdings

The relevant interest of each of the Directors in the Securities of the Company as at the date of this Prospectus and following completion of the Offers (assuming all Securities are issued under the Offers) is set out in the table below.

DIRECTORS	CURRENT			FOLLOWING COMPLETION OF THE OFFERS		
	SHARES	OPTIONS	PERFORMANCE RIGHTS	SHARES	OPTIONS	PERFORMANCE RIGHTS
Mr Alfred Chong ¹	43,319,866	96,154	10,700,000	43,319,866	96,154	10,700,000
Dr Dave Pevcic ²	15,315,747	12,500,001	35,000,000	28,218,973	18,951,614	35,000,000
Mr Steven Apedaile ³	2,000,350	500,000	7,070,000	2,000,350	500,000	7,070,000
Dr Michael Winlo ⁴	346,154	173,077	4,540,000	346,154	173,077	4,540,000

Notes

- 792,308 Shares, 96,154 Options and 10,700,00 Performance Rights are held directly by Mr Chong. 42,527,558 Shares are held indirectly by Ms J Stothard (the spouse of Mr Chong) and BNP Paribas Nominees Pty Ltd <UOBKH R'MIERS>.
- 13,192,670 Shares, 11,538,462 Options and 35,000,000 Performance Rights are held directly by Dr Pevcic. 2,123,077 Shares and 961,539 Options are held indirectly by DP Super WA Pty Ltd <DS Pevcic Super Fund A/C> (of which Dr Pevcic is a beneficiary).
Subject to receiving Shareholder approval, Dr Pevcic will be issued 12,903,226 Shares under the Placement and 6,451,613 New Options under the Options Offer.
- 2,000,350 Shares, 500,000 Options and 7,070,000 Performance Rights are held indirectly by Mr Steven James Apedaile and Mrs Michelle Apedaile <Apedaile Family A/C>.
- 346,154 Shares, 173,077 Options and 4,540,000 Performance Rights are held directly by Mr Winlo.

Remuneration

The remuneration of an executive Director is decided by the Board, without the affected executive Director participating in that decision-making process. The total maximum remuneration of non-executive Directors is initially set by the Constitution and subsequent variation is by ordinary resolution of Shareholders in general meeting in accordance with the Constitution, the Corporations Act and the ASX Listing Rules, as applicable. The determination of non-executive Directors' remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions by each non-executive Director. The current amount has been set at an amount not to exceed \$300,000 per annum.

A Director may be paid fees or other amounts (i.e. non-cash performance incentives such as Options, subject to any necessary Shareholder approval) as the other Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. In addition, Directors are also entitled to be paid reasonable travelling, hotel and other expenses incurred by them respectively in or about the performance of their duties as Directors.

The following table shows the total (and proposed) annual remuneration paid to both executive and non-executive Directors.

DIRECTORS	REMUNERATION FOR FINANCIAL YEAR ENDED 31 DECEMBER 2024	REMUNERATION FOR FINANCIAL YEAR ENDING 31 DECEMBER 2025
Mr Alfred Chong	\$309,647 ¹	\$265,324 ⁵
Dr Dave Pevcic	\$111,199 ²	\$59,781 ⁶
Mr Steven Apedaile	\$107,808 ³	\$59,781 ⁷
Dr Michael Winlo	\$88,016 ⁴	\$59,781 ⁸

Notes:

1. Comprising \$257,427 in Salary, fees and commissions, \$6,261 in non-monetary benefits, \$11,111 in superannuation and \$34,848 in Share-based payments.
2. Comprising \$56,040 in Salary, fees and commissions, \$6,261 in non-monetary benefits and \$48,898 in Share-based payments.
3. Comprising \$53,520 in Salary, fees and commissions, \$6,261 in non-monetary benefits and \$48,027 in Share-based payments.
4. Comprising \$56,001 in Salary, fees and commissions, \$6,261 in non-monetary benefits, \$6,280 in superannuation and \$19,474 in Share-based payments.
5. Comprising \$246,377 in Salary, fees and commissions, \$6,261 in non-monetary benefits and \$12,686 in superannuation.
6. Comprising \$53,520 in Salary, fees and commissions and \$6,261 in non-monetary benefits.
7. Comprising \$53,520 in Salary, fees and commissions and \$6,261 in non-monetary benefits.
8. Comprising \$48,000 in Salary, fees and commissions, \$6,261 in non-monetary benefits and \$5,520 in superannuation.

7.5 Interests of experts and advisers

Other than as set out below or elsewhere in this Prospectus, no:

- (a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;
- (b) promoter of the Company; or
- (c) underwriter (but not a sub-underwriter) to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue,

holds, or has held within the two years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (d) the formation or promotion of the Company;
- (e) any property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion; or
 - (ii) the Offers.
- (f) the Offers,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:

- (g) the formation or promotion of the Company; or
- (h) the Offers.

Steinepreis Paganin has acted as the solicitors to the Company in relation to the Offers. The Company estimates it will pay Steinepreis Paganin \$15,000 (excluding GST and disbursements) for these services. During the 24 months preceding lodgement of this Prospectus with the ASIC, Steinepreis Paganin has been paid fees totalling \$246,215.79 (excluding GST and disbursements) for legal services provided to the Company.

7.6 Consents

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of the securities), the Directors, the persons named in the Prospectus with their consent as Proposed Directors, any underwriters, persons named in the Prospectus with their consent having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to misleading and deceptive statements made in the Prospectus. Although the Company bears primary responsibility for the Prospectus, the other parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

Each of the parties referred to in this Section:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section;
- (b) in light of the above, only to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section; and
- (c) has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

Steinepreis Paganin has given its written consent to being named as the solicitors to the Company in this Prospectus.

7.7 Expenses of the Offers

If all New Options are issued, the total expenses of the Offers are estimated to be approximately \$36,206 (excluding GST) and are expected to be applied towards the items set out in the table below:

	\$
ASIC fees	3,206
ASX fees	11,000
Legal fees	15,000
Share registry fees	5,000
Sundry	2,000
TOTAL	36,206

8. DIRECTORS' AUTHORISATION

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with the ASIC.

For personal use only

9. GLOSSARY

\$ means the lawful currency of the Commonwealth of Australia.

62 Capital means 62 Capital Pty Limited (ABN 13 611 480 469), Authorised Representative of AFSL 531982.

Applicant means a person a person applies for Securities pursuant to the Offers.

Application Form means the application form attached to or accompanying this Prospectus.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by it as the context requires.

ASX Listing Rules means the listing rules of the ASX.

ASX Settlement Operating Rules means the settlement rules of the securities clearing house which operates CHES.

AWST means Australian Western Standard Time as observed in Perth, Western Australia.

Board means the board of Directors unless the context indicates otherwise.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day and any other day that ASX declares is not a business day.

Cleansing Offer means the offer of up to 1,000 Shares at an issue price of \$0.036 Per Share to raise up to \$36 (before expenses).

Closing Date means the date specified in the timetable set out at the commencement of this Prospectus, unless extended by the Directors.

Company means Nanoveu Limited (ACN 624 421 085).

Constitution means the constitution of the Company as at the date of this Prospectus.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the directors of the Company as at the date of this Prospectus.

EMASS means Embedded A.I. Systems.

Evolution Capital means Evolution Capital Pty Ltd (ACN 652 397 263).

Joint Lead Mangers has the meaning given to it in Section 2.2.

New Options means an Option to be issued pursuant to the Offer on the terms and conditions set out in Section 5.1.

Offers means the Cleansing Offer and Options Offer.

Official Quotation means official quotation on ASX.

Option means an option to acquire a Share, including the New Options (as applicable).

Options Offer means the offer of up to 57,259,678 New Options under this Prospectus.

Optionholder means a holder of an Option.

Prospectus means this prospectus.

Securities means a Share or an Option or both, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

SoC has the meaning given to it in Section 6.2(d).