

ASX Announcement

7 August 2025

Adslot Raises \$989,000 Capital

Adslot Ltd (ASX: ADS) ("Adslot" or "the Company") is pleased to announce that the Company has received firm commitments to raise \$989,000 before costs from sophisticated and professional investors through the issue of secured convertible notes and equity securities.

Issue of secured convertible notes

The Company will issue \$739,000 in secured convertible notes to sophisticated or professional investors. The notes are convertible into shares at the election of the holder at any time before their maturity date. The conversion price is \$0.001 per share and face value of each note is \$1,000.00. The maturity date of the notes is thirty months after they are issued. The Company's obligations under the notes are secured by a grant of a security interest over the Company's assets and undertaking (subject, to the extent required, to any shareholder approval or ASX waiver being obtained). Other key terms of the notes are set out in Annexure A below. The notes have been issued using the Company's placement capacity under ASX Listing Rule 7.1.

The trustee of a trust ("Barlow Trust") controlled by Andrew Barlow and David Barlow, who respectively also separately control other existing shareholder entities in the Company, has subscribed for \$374,000 worth of the notes. Together (as associated entities) they are categorized as a substantial (10%+) holder of Company shares, and as such Listing Rule 10.1 is applicable to any security interest which may be granted to or on behalf of the Barlow Trust or its associates. As a result, the notes issued to the Barlow Trust will be initially unsecured, until such time as either an ASX waiver is granted in relation to Listing Rule 10.1 that will allow it to have the benefit of the security interest in respect of the notes, or shareholder approval is obtained. The Company has applied to ASX to grant such a waiver.

Each note subscribed for will, subject to shareholder approval, entitle the noteholder to be issued with 333,333 attaching options in the Company. *Their detailed terms are set out in Annexure B.*

The issue of attaching options is subject to shareholder approval being obtained, which the Company intends to seek at an Extraordinary General Meeting (EGM) in September or October 2025. Post shareholder approval (if obtained), the Company will issue a total of 246,333,087 attaching options to the noteholders.

Private Placement of shares

In addition to the issue of the notes, the Company has received commitments from sophisticated or professional investors for \$250,000 in ordinary shares. The Company has agreed to issue to them 250,000,000 fully paid ordinary shares at a price of \$0.001 per share, which will be issued out of the Company's placement capacity under ASX Listing Rule 7.1A. These investors also will be entitled (subject to shareholder approval being obtained) to one for one attaching options for each ordinary share subscribed as set out in *Annexure C*, which means the Company will issue 250,000,000 options to these investors shortly after receipt of shareholder approval (if obtained).



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As part of the private placement, Andrew Dyer (through his related entities) has agreed to subscribe for 25,000,000 shares at a price of \$0.001, subject to shareholder approval to be obtained at EGM.

The proceeds from the Capital Raise will be used for working capital, to strengthen the Company's balance sheet and to continue investment in key commercial projects.

This announcement was authorised for release by the Board of Adslot Limited.

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Annexure A- Key terms of Convertible Notes

Transaction Description & Issuer	<p>Secured Convertible Note (“Convertible Note” or “Note”) issued by:</p> <p>ADSLOT LTD (ASX:ADS) (“Company”, or “the Investee” or “the Issuer”), a company registered in Australia.</p> <p>To raise approx. A\$739,000 subject to various terms and conditions outlined below, and conditional upon approval by the Company’s board of directors and execution by each of the investor parties of a subscription agreement (“the Issue”).</p>
Issue Date	<p>On or around 8 August 2025 (to be issued under the Company’s placement capacity under ASX Listing Rule 7.1).</p>
Principal Amount to be Raised	<p>\$739,000 issued under the Company’s ASX LR 7.1 placement capacity (maximum allowable without shareholder approval), plus the right to take oversubscriptions that will be subject to shareholder approval at a General Meeting of shareholders. The Issue has no minimum subscription amount.</p>
Face Value per Note	<p>Face Value of each Note is \$1,000.00 (One Thousand Dollars).</p>
Quotation	<p>The Notes will not be quoted on the ASX. The Company will apply for quotation of any ordinary shares issued on conversion of the Notes.</p>
Term	<p>Thirty (30) months from the date of issuance.</p>
Interest Rate	<p>11% per annum, payable annually, with the option to capitalise interest at the Issuer's election.</p>

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Security	<p>Secured by a security interest to be granted over the assets and undertaking of Adslot Ltd (ACN 001 287 510) which is the group holding company and ASX listed entity.</p> <p>No security interest will be granted in respect of a Noteholder coming within the criteria set out in ASX Listing Rule 10.1, unless:</p> <ol style="list-style-type: none"> 1. ASX provides a waiver of the requirements of ASX Listing Rule 10.1 to permit the grant of the security interest in respect of such Noteholder. The Company will use its reasonable endeavours to seek such a waiver; or 2. appropriate shareholder approval is obtained. <p>The security agent or trustee (“Security Agent”) holding the security interest (on behalf of the Noteholders) over Adslot Ltd is Specialised Investment and Lending Corporation Ltd (AFSL 407100).</p>
Voting Rights	<p>The Notes do not confer any voting rights at shareholder meetings, until and unless converted into ordinary shares.</p>
Conversion Terms	<p>Conversion Price: \$0.001 per share.</p> <p>Conversion Timing: Convertible at the option of the holder at any time up until maturity.</p>
Early Redemption	<p>Issuer has the right to redeem the Notes before their maturity date at 105% of their Face Value, plus any interest that is capitalised during the Term.</p>
Redemption on Maturity	<p>At their maturity date, any Notes not already converted into ordinary shares or redeemed will be redeemed at their Face Value, plus any capitalised interest.</p>
Takeover/change in control	<p>If:</p> <ol style="list-style-type: none"> 1. a takeover bid is being or will be made to acquire Company ordinary shares and the offer under the takeover bid is, or becomes, unconditional and the

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	<p>bidder has acquired at any time a relevant interest in more than 50% of the ordinary shares on issue;</p> <ol style="list-style-type: none"> 2. a court is requested to approve a proposed scheme of arrangement which, when implemented, will result in a person having a relevant interest in more than 50% of the ordinary shares on issue; or 3. there will be a sale of the main undertaking of the Company that would require approval of the shareholders in accordance with ASX Listing Rule 11.2, <p>the Company will use all reasonable endeavours to give to each Noteholder written notice of the takeover bid, scheme of arrangement or sale of main undertaking (as applicable) as soon as practicable and to the extent possible not less than 15 business days prior to the relevant transaction occurring.</p>
<p>Transferability</p>	<p>The notes are transferable and assignable, but may only be transferred to sophisticated investors, professional investors or other investors approved by the Company who are exempt from disclosure pursuant to section 708 of the <i>Corporations Act 2001</i> (Cth).</p>
<p>Event of Default</p>	<p>On the occurrence of specified events of default, the Noteholders may by an ordinary resolution declare that the Notes are to be redeemed together with accrued interest, or take enforcement action against the Company (or direct the Security Agent to do so).</p> <p>Events of default include the insolvency of the Company, a breach of material obligations under the Notes (including non-payment) and a cessation of the Company's business.</p>

Annexure B – Key terms of Attaching Options Convertible Notes

Attaching Options	<p>Ratio: 333,333 attaching options for each Convertible Note at the Face Value of \$1,000.00. Each option will be exercisable for one ordinary share in the Company.</p> <p>Exercise Price: \$0.001 per option.</p> <p>Term: Thirty (30) months from the date of issue.</p> <p>Options to be issued subject to shareholder approval at a General Meeting of shareholders to be held as soon as practicable. The Company will not have any obligation to issue the options, or to pay any compensation to the Noteholders, if shareholder approval is not obtained.</p>
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Annexure C – Key terms of Attaching Options Share Placement

Attaching Options	<p>Ratio: for each ordinary share subscribed to, the Company will issue one attaching option. Each option will be exercisable for one ordinary share in the Company.</p> <p>Exercise Price: \$0.001 per option.</p> <p>Term: Thirty (30) months from the date of issue.</p> <p>Options to be issued subject to shareholder approval at a General Meeting of shareholders to be held as soon as practicable. The Company will not have any obligation to issue the options, or to pay any compensation to the investors, if shareholder approval is not obtained.</p>
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