



ASX ANNOUNCEMENT

(ASX: NVX)

23 June 2020

RETAIL ENTITLEMENT OFFER HEAVILY OVERSUBSCRIBED

- Strong support from retail shareholders for the Retail Entitlement Offer, with total applications received (including top-up facility applications) significantly in excess of the shares offered under the Retail Entitlement Offer.
- Entitlement Offer to raise a total of approximately \$37.91 million.
- New Shares subscribed for under the Retail Entitlement Offer are expected to be issued on 25 June 2020.

NOVONIX Limited (ASX:NVX) (“NOVONIX” of “the Company”) refers to the equity raising announced on 27 May 2020, which included an institutional placement to raise \$5.65 million and an entitlement offer to raise approximately \$37.91 million. The Company is pleased to advise the results of the Retail Entitlement offer.

The Entitlement Offer comprised an accelerated institutional component (Institutional Entitlement Offer) and a retail component (Retail Entitlement Offer).

As previously announced, a total of approximately 82.69 million New Shares have been issued to applicants under the Institutional Placement and the Institutional Entitlement Offer, on 5 June 2020, at an issue price of \$0.29 per New Share (Offer Price).

The Retail Entitlement Offer closed at 5.00pm (Sydney time) on 18 June 2020. The offer was heavily oversubscribed with applications under the top-up facility significantly exceeding the New Shares available under the Retail Entitlement Offer. As a result, only a very small amount of shortfall was available for allocation (\$1.3 million or 3.3%).

The Board wants to recognize the support of the shareholders who took their rights in full and applied under the top-up facility and also the priority sub-underwriters who have also been long-term supporters of the company and whose early support provided confidence to launch the transaction when market conditions were very different.

As a result and in accordance with the allocation policy disclosed in the Retail Entitlement Offer booklet, the Board believed it fair and appropriate to allocate a portion of the small amount of shortfall to each qualifying shareholder applying for top-up, with the balance to each priority sub-underwriter on a pro-rata basis. Accordingly, the Board has resolved to allocate up to the lesser of an additional 1,724 New Shares or the top-up application to each eligible shareholder applying for New Shares under the top-up facility with the remaining 3,609,650 New Shares allocated pro-rata to Priority Sub-Underwriters.

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Refunds in respect of scaled back applications under the top-up facility will be paid to retail shareholders on or around 26 June 2020. The issue of New Shares under the Retail Entitlement Offer (including top-up Shares) will occur on 25 June 2020, with the dispatch of holding statements to occur on 26 June 2020. New Shares issued under the Retail Entitlement Offer are expected to commence trading on ASX on 26 June 2020. Shareholders wishing to trade any New Shares prior to receiving their holding statement should confirm their allocation before doing so.

This announcement has been authorised for release to the ASX by the Chairman, Tony Bellas, on behalf of the Board.

Additional information

If you have any queries in relation to this announcement, please contact Greg Baynton, Executive Director at greg@novonixgroup.com or +61 414 970 566.

ABOUT NOVONIX

NOVONIX LIMITED (ASX: NVX) is an integrated developer and supplier of high-performance materials, equipment and services for the global lithium-ion battery industry with operations in the USA and Canada and sales in more than 14 countries.

NOVONIX's mission is to support the global deployment of Lithium Ion Battery technologies for a cleaner energy future.

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