



Update Summary

Entity name

NOVA EYE MEDICAL LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

14/2/2024

Reason for update to a previous announcement

Update of terms of the offer to include
The Retail Entitlement offer of approximately 2.9 million dollars is fully underwritten

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

NOVA EYE MEDICAL LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

15007702927

1.3 ASX issuer code

EYE

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Update of terms of the offer to include
The Retail Entitlement offer of approximately 2.9 million dollars is fully underwritten

1.4b Date of previous announcement to this update

12/2/2024

1.5 Date of this announcement

14/2/2024

1.6 The Proposed issue is:

An accelerated offer

A placement or other type of issue

1.6b The proposed accelerated offer is

Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

No

Part 3B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

EYE : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +security code and description

EYE : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

Has the offer ratio been determined?

Yes

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

8

What will be done with fractional entitlements?

Maximum number of +securities proposed to be issued (subject to

**rounding)**

Fractions rounded up to the next whole number 23,830,112

Offer price details for retail security holders**Has the offer price for the retail offer been determined?**

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.21000

Offer price details for institutional security holders**Has the offer price for the institutional offer been determined?**

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the institutional offer?

AUD 0.21000

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

Yes

Describe the limits on over-subscription

Each Eligible Retail Shareholder that takes up their Entitlement in full; and subscribes for Additional New Shares under the Top-Up Facility, will be allocated the number of Additional New Shares they applied for. However, there may be a scale-back applied. The Top-Up Facility is not capped but no Eligible Shareholder may receive any New Shares which would result in the relevant Shareholder having voting power in EYE in excess of 20% of the total issued share capital

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

Sole discretion of EYE but in a manner proportionate to the current shareholding of the Eligible shareholder

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

Yes

Part 3D - Timetable

3D.1a First day of trading halt

12/2/2024



3D.1b Announcement date of accelerated offer

12/2/2024

3D.2 Trading resumes on an ex-entitlement basis (ex date)

14/2/2024

3D.5 Date offer will be made to eligible institutional +security holders

12/2/2024

3D.6 Application closing date for institutional +security holders

13/2/2024

3D.8 Announcement of results of institutional offer

(The announcement should be made before the resumption of trading following the trading halt)

14/2/2024

3D.9 +Record date

14/2/2024

3D.10a Settlement date of new +securities issued under institutional entitlement offer

21/2/2024

3D.10b +Issue date for institutional +security holders

22/2/2024

3D.10c Normal trading of new +securities issued under institutional entitlement offer

23/2/2024

3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue

19/2/2024

3D.12 Offer closing date for retail +security holders

8/3/2024

3D.13 Last day to extend retail offer close date

5/3/2024

3D.19 +Issue date for retail +security holders and last day for entity to announce results of retail offer

15/3/2024



Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

3E.1a Who is the lead manager/broker?

E&P Corporate Advisory Pty Ltd MST Financial Services Pty Ltd Taylor Collison Limited

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

6 percent of gross proceeds

3E.2 Is the proposed offer to be underwritten?

Yes

3E.2a Who are the underwriter(s)?

Taylor Collison Limited, E&P Corporate Advisory Pty Ltd and MST Financial Services Pty Ltd

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

Total amount of the Retail Entitlement Offer of approximately \$2.9 million

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

Included in the 6 percent detailed in 3E.1b

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

the S&P/ASX 300 Index falls to a level that is 10% or more below its level at market close on the Business Day immediately preceding the Announcement Date and is at or below that level at the close of trading for 2 consecutive Business Days

the Company receives a written warning notice from the TGA in connection with the Company's products, including (without limitation) in relation to allegations of mislabelling products;

a general moratorium on commercial banking activities

trading in all securities quoted or listed on ASX, the London Stock Exchange, the Hong Kong Stock Exchange, the Tokyo Stock Exchange, the Singapore Stock Exchange or the New York Stock Exchange is suspended or limited for more than 1 trading day

any material or adverse change occurs in the assets, liabilities, the equity of the company from that disclosed in the Offer Announcement and investor presentation

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Legal and Registry costs \$120,000

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

used to advance near-term growth opportunities across Nova Eye's Glaucoma business segments, including expanding the geographical presence of iTrackTMA advance sales in the US and Europe and product development

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No



3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

USA

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

Further information will be sent to Eligible Retail Shareholders in a booklet (Retail Offer Booklet) expected to be lodged with ASX and despatched or otherwise made available on or around Monday, 19 February 2024.

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://nova-eye.com/investors/capital-raise/>

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

No

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

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

No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

EYE : ORDINARY FULLY PAID

Number of +securities proposed to be issued

14,285,714

Offer price details

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

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.21000

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

Yes



Part 7C - Timetable

7C.1 Proposed +issue date

22/2/2024

Part 7D - Listing Rule requirements

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

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

Yes

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

14,285,714

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

No

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

No

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

No

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

No

Part 7E - Fees and expenses

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

Yes

7E.1a Who is the lead manager/broker?

E&P Corporate Advisory Pty Ltd MST Financial Services Pty Ltd and Taylor Collison Limited

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

6 Percent of gross proceeds

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

No

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

nil

Part 7F - Further Information

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

primarily used to advance near-term growth opportunities across Nova Eye's Glaucoma business segments, including expanding the geographical presence of iTrackTMA advance sales in the US and Europe and product development



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

No

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

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)