



**ASX Release**  
3 September 2019

## **Babylon Raises \$1.5 Million in Top-Up Placement**

### **Highlights**

- **\$1.5 million Placement to fund up-front payments for acquisition of Primepower Queensland Pty Ltd**
- **Strong support from sophisticated and professional investors**
- **Placement brings total proceeds from new shares issued to c\$3 million before costs as contemplated in the SPP Offer Document**
- **Post-acquisition Babylon will be well positioned to become one of the largest independent and diversified engine re-builders in Australia**

Specialist resources services provider Babylon Pump & Power Limited (Babylon), (ASX: BPP) is pleased to advise that it has completed a \$1.5 million placement which was well supported. Combined with the recently completed Share Purchase Plan (SPP) (refer to ASX announcement dated 27 August 2019), this will bring the total proceeds from new share issues to circa \$3.0 million (subject to receipt of cleared funds from the placement).

The placement has been completed at an issue price of \$0.01516 per share (being the same offer price as under the SPP) and 96,942,293 new fully paid ordinary shares will be issued to sophisticated and professional investors for total proceeds before costs, of \$1,469,645 (subject to receipt of cleared funds).

The shares will be issued using the Company's existing placement capacity under ASX Listing Rules 7.1 (51,453,767 ordinary shares) and 7.1A (45,488,526 ordinary shares). Allotment of the new shares is expected to take place on Wednesday, 11 September 2019.

Funds raised from the SPP and Top-Up Placement will be used to fund the up-front payments in relation to the acquisition of Primepower Queensland Pty Ltd as announced on 26 July 2019, and for working capital purposes.

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