

ASX Release
31 July 2019

Cleansing Statement in respect of Share Purchase Plan

Notice under ASIC Class Order [CO 09/425]

As announced on 26 July 2019, Babylon Pump & Power Ltd (Company) is proposing to conduct a partially underwritten Share Purchase Plan offer (Plan). Under the Plan, eligible shareholders may apply to purchase up to A\$15,000 worth of fully paid ordinary shares in the Company (New Shares). The issue price of the New Shares will be calculated at a 20% discount to the volume weighted average market price of the Company's fully paid ordinary shares (Shares), calculated over the last five days on which sales in the Shares are recorded before the day on which New Shares are issued.

The Plan proceeds have been partially underwritten to A\$1,500,000 however, the Directors reserve the right to accept oversubscriptions or to scale back applications in their absolute discretion.

Funds raised under the Plan will be used for the up-front payments in relation to the acquisition of Primepower Queensland Pty Ltd and for working capital purposes.

Pursuant to ASIC Class Order [CO 09/425], the Company hereby states:

1. The Company will offer New Shares for issue without disclosure to investors under Part 6D.2 of the Corporations Act 2001 (Cth) (Act).
2. The Company is giving this notice under ASIC Class Order [CO 09/425].
3. As at the date of this notice, the Company has complied with:
 - a. the provisions of Chapter 2M of the Act as they apply to the Company; and
 - b. section 674 of the Act.
4. As at the date of this notice there is no information:
 - a. that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - b. that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - i. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - ii. the rights and liabilities attaching to the New Shares.

For more information, please contact:

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