Update Summary

Entity name

BEONIC LTD

Announcement Type

Update to previous announcement

Date of this announcement

25/9/2025

Reason for update to a previous announcement

As detailed in the ASX announcement dated 25 September 2025. Beonic has agreed to issue 4,270,000 Convertible Notes and 8,895,828 Attaching Options, with 1,540,000 Convertible Notes and 3,208,330 Attaching Options being issued out of existing capacity under ASX LR 7.1. The maximum number of shares that can be issued from the conversion of 4,270,000 Convertible Notes is 17,791,660 shares, and from the exercise of 8,895,828 Attaching Options is 8,895,828 shares.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

BEONIC LTD

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	**Registration Number**
ABN	20009264699

1.3 ASX issuer code

BEO

1.4 The announcement is
Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

As detailed in the ASX announcement dated 25 September 2025. Beonic has agreed to issue 4,270,000 Convertible Notes and 8,895,828 Attaching Options, with 1,540,000 Convertible Notes and 3,208,330 Attaching Options being issued out of existing capacity under ASX LR 7.1. The maximum number of shares that can be issued from the conversion of 4,270,000 Convertible Notes is 17,791,660 shares, and from the exercise of 8,895,828 Attaching Options is 8,895,828 shares.

1.4b Date of previous announcement to this update

21/8/2025

1.5 Date of this announcement

25/9/2025

1.6 The Proposed issue is:
A placement or other type of issue

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?
Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	18/11/2025	Estimated	

Comments

The issue of 730,000 Convertible Notes and 1,520,832 Attaching Options to Directors is subject to shareholder approval, for purposes of ASX Listing Rule 10.11 and Chapter 2E of the Corporations Act 2001. And the issue of 2,000,000 Convertible Notes, and 4,166,666 Attaching Options to Thorney Group and its associates is subject to shareholder approval, for the purposes of item 7 of section 611 of the Corporations Act 2001.

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)?
New class

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

Details of +securities proposed to be issued

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

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
No

ASX +security code	+Security description
New class-code to be confirmed	CONVERTIBLE NOTE EXP 24M

+Security type

+Convertible debt securities

Number of +securities proposed to be issued

4,270,000

Reason for the update of 'Number of +securities proposed to be issued'

Additional subscriptions for the Convertible Notes and the number of Attaching Options to be issued, as announced to the ASX on 25 September 2025. The total number of shares that can be issued from 4,270,00 convertible notes is 17,791,660 shares, not the 18,700,000 Shares previously disclosed. Interest is payable in cash.

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 1.00000

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

+Convertible debt securities details

These securities are:

Convertible

Type of security

Convertible note or bond

+Security currency

AUD - Australian Dollar

Face value

AUD 1.0000

Interest rate type

Fixed rate

Frequency of coupon/interest payments per year

Semi-annual

First interest payment date

17/5/2026

Interest rate per annum

10.00000 %

Is the interest rate per annum estimated at this time?
No

s128F of the Income Tax Assessment Act status applicable to the +security

Not applicable

Is the +security perpetual (ie. no maturity date)?
No

Maturity date

17/11/2027

Select other features applicable to the +security
Redeemable

Is there a first trigger date on which a right of conversion, redemption, call

or put can be exercised (whichever is first)?
No

Details of the type of +security that will be issued if the securities are converted, transformed or exchanged

BEO : ORDINARY FULLY PAID

Number of +securities that will be issued if the +securities are converted, transformed or exchanged (including, if applicable, any interest)

3,740,000 Convertible Notes will convert into 18,700,000 Ordinary Fully Paid Shares, assuming all the 10% interest is converted into shares.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to the ASX announcement released on 12 August 2025

Attaching +Security

Is the proposed attaching 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)?
New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

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

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
No

ASX +security code

New class-code to be confirmed

+Security description

OPTIONS EXP 36M EX $0.30

+Security type

Options

Number of +securities proposed to be issued

8,895,828

Reason for the update of 'Number of +securities proposed to be issued'

Additional subscriptions for the Convertible Notes, as announced to the ASX on 25 September 2025. The Attaching Options are issued on the basis of, one Attaching Option for every two Shares that may be issued via the conversion of the Convertible Notes. This equities to 2.083 Attaching Options for each Convertible Note Issued. The total number of shares that can be issued from 8,895,828 Attaching options is 8,995,828 shares, not the 7,779,200 previously disclosed.

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
No

Please describe the consideration being provided for the +securities

The Attaching Options are issued for nil consideration on the basis of one Attaching Option for every two Shares that may be issued via the conversion of the Convertible Notes, rounded down. This equities to 2.083 Attaching Options for each Convertible Note Issued.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

320,249.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.3000

Expiry date

17/11/2028

Details of the type of +security that will be issued if the option is exercised

BEO : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

7,779,200 Shares

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to the ASX announcement released on 12 August 2025

Part 7C - Timetable

7C.1 Proposed +issue date

21/11/2025

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?

1,540,000 Convertible Notes and 3,208,330 Attaching Options, which could convert to a maximum of 9,624,992 Shares.

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?
Yes

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?
No

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

Part 7F - Further Information

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

The funds raised will be strategically deployed to accelerate the Company's product roadmap and innovation initiatives, repay existing indebtedness maturing in January 2026 and accelerate the North African Airport Project.

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

If you want to engage with management or have any questions please click here (https://investorhub.beonic.com/). For our latest announcements please click here (https://investorhub.beonic.com/announcements)