



Announcement Summary

Entity name

BUTN LIMITED

Announcement Type

New announcement

Date of this announcement

Tuesday December 16, 2025

The +securities to be quoted are:

+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
BTN	ORDINARY FULLY PAID	1,875,000	16/12/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

BUTN LIMITED

We (the entity named above) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

1.2 Registered number type

ACN

Registration number

644182883

1.3 ASX issuer code

BTN

1.4 The announcement is

New announcement

1.5 Date of this announcement

16/12/2025



Part 2 - Type of Issue

2.1 The +securities to be quoted are:

+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B

Previous Appendix 3B details:

Announcement Date and Time	Announcement Title	Selected Appendix 3B to submit quotation request
21-Nov-2025 11:06	New - Proposed issue of securities - BTN	A placement or other type of issue

2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?

No

Part 3A - number and type of +securities to be quoted where issue has previously been notified to ASX in an Appendix 3B

Placement Details

ASX +security code and description

BTN : ORDINARY FULLY PAID

Issue date

16/12/2025

Distribution Schedule

Provide a distribution schedule for the new +securities according to the categories set out in the left hand column - including the number of recipients and the total percentage of the new +securities held by the recipients in each category.

Number of +securities held	Number of holders	Total percentage of +securities held For example, to enter a value of 50% please input as 50.00
1 - 1,000		%
1,001 - 5,000		%
5,001 - 10,000		%
10,001 - 100,000		%
100,001 and over		%



Issue details

Number of +securities to be quoted

1,875,000

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

As outlined in 2025 AGM Notice of Meeting:

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03001952-3A677726&v=undefined>

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.080000

Any other information the entity wishes to provide about the +securities to be quoted

Approved by shareholders in 20 November 2025 AGM.



Part 4 - Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (total number of each +class of +securities quoted on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
BTN : ORDINARY FULLY PAID	382,094,570

4.2 Unquoted +securities (total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
BTNAN : OPTION EXPIRING 14-NOV-2028 EX \$0.08	5,500,000
BTNAL : PERFORMANCE RIGHTS	575,000
BTNAI : OPTION EXPIRING VARIOUS DATE VARIOUS PRICE	5,212,870
BTNAW : OPTION EXPIRING 25-AUG-2028 EX \$0.12	500,000
BTNAV : OPTION EXPIRING 01-AUG-2028 EX \$0.12	8,333,333
BTNAD : OPTION EXPIRING VARIOUS DATES EX \$0.50	3,693,750
BTNAH : OPTION EXPIRING 08-JAN-2026 EX \$0.50	2,864,580