



ASX Release
23 August 2019

Babylon Closes Successful Share Purchase Plan

Specialist resources services provider Babylon Pump & Power Limited (**Babylon** or the **Company**), (ASX: BPP) is pleased to advise that its partially underwritten Share Purchase Plan (**SPP**) to raise \$1.5 million closed on Wednesday 21 August 2019.

The Company received applications from existing Eligible Shareholders (as defined in the SPP Offer Document) for \$1,257,000. The remaining shortfall of \$243,000 is to be placed by the underwriter Patersons Securities Limited (ABN 69 008 896 311 and AFSL No. 239 052) (**Patersons**) pursuant to an Underwriting Agreement dated 25 July 2019 (**Underwriting Agreement**).

Eligible Shareholders were provided with the opportunity to apply for up to \$15,000 new fully paid ordinary shares in the Company (**New Shares**) under the SPP. As set out in the Company's SPP Offer Document released to ASX on 31 July 2019, the New Shares will be issued at a price equal to a 20% discount to the volume weighted average market price of Babylon shares traded on ASX calculated over the last five days before the issue date (see page 6 of the SPP Offer Document). The price is outlined below and the New Shares under the SPP will be issued on Monday 26 August 2019.

Description	Value
Volume Weighted Average Price (VWAP)	\$0.01895 per share
SPP Issue Price (20% Discount)	\$0.01516 per share
Total Number of New Shares issued	98,930,382 ordinary shares
Remaining Placement Capacity	96,941,601 ordinary shares

Under the Underwriting Agreement, Babylon also agreed to provide Patersons the right (but not the obligation) to facilitate a placement of New Shares in the Company at the same issue price as under the SPP to sophisticated and professional investors (**Top-Up Placement**). Patersons has now elected to exercise the right to facilitate the Top-Up Placement. The Company and Patersons will now facilitate a Top-Up Placement of New Shares to sophisticated and professional investors. To clarify, the Top-Up Placement will raise up to an additional \$1.5 million subject to the residual placement capacity of the Company being available under ASX Listing Rules 7.1 and 7.1A.





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.

The Board would like to thank shareholders for their ongoing support.

For further information please contact:

Michael Shelby

Executive Chairman

+61 (0) 8 9454 6309

mshelby@babylonpumpandpower.com

