

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Elsight Limited

ABN

98 616 435 753

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|--|
| 1 | +Class of +securities issued or to be issued | 1. Options (quotation being sought by this Appendix 3B and is subject to ASX approval)
2. Unlisted Options (correction to 3B lodged 7 May 2018) |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 1. 6,878,983
2. 10,000 (previously advised as 32,000 when 42,000 were allotted) |

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| <p>3 Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)</p> | <ol style="list-style-type: none">1. Options expiring 18 June 2021 with an exercise price of \$1.00 for each option exercised2. Unlisted Options Expiring 4 March 2023 @ AU\$0.745 subject to the terms of the Company's 2017 Employee Share Option Plan and vesting if the holder continues to provide services to the Company, its subsidiaries or affiliates with 50% vesting on 5 March 2020 and an additional 6.25% at the end of each quarter of continuous services thereafter |
|--|--|

+ See chapter 19 for defined terms.

4	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Shares issued upon exercise of unlisted options will rank equally in all respects from the date of issue with existing fully paid ordinary shares on issue.</p>
5	Issue price or consideration	Nil
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	<ol style="list-style-type: none"> 1. 6,253,623 issued on a one free attaching option for every two Shares that were subscribed to and were issued under the Placement and 625,360 issued to the Lead Manager and Corporate Advisor in consideration for the services provided to under the Placement as approved by shareholders at the AGM on 28 May 2018 2. Issue of unlisted options subject to the terms of the Company's 2017 Employee Share Option Plan to employees of the Company, its subsidiaries or affiliates
6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	Yes
6b	The date the security holder resolution under rule 7.1A was passed	28 May 2018
6c	Number of +securities issued without security holder approval under rule 7.1	N/A
6d	Number of +securities issued with security holder approval under rule 7.1A	N/A

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6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	6,253,623 issued on a one free attaching option for every two Shares that were subscribed to and were issued under the Placement; and 625,360 issued to the Lead Manager and Corporate Advisor in consideration for the services provided to under the Placement; and approved by shareholders at the Annual General Meeting on 28 May 2018						
6f	Number of +securities issued under an exception in rule 7.2	Exception 9 – 10,000 Issue of unlisted options subject to the terms of the Company’s 2017 Employee Share Option Plan to employees of the Company, its subsidiaries or affiliates						
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A						
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A						
6i	Calculate the entity’s remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	7.1 - 14,383,289 7.1A - 9,588,859						
7	+Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	N/A						
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	<table border="1"> <thead> <tr> <th data-bbox="708 1637 995 1671">Number</th> <th data-bbox="995 1637 1289 1671">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="708 1671 995 1760">47,404,644</td> <td data-bbox="995 1671 1289 1760">Fully paid ordinary shares</td> </tr> <tr> <td data-bbox="708 1760 995 1946">6,878,983</td> <td data-bbox="995 1760 1289 1946">Options @ \$1.00 exp 18/06/21 (quotation being sought in this Appendix 3B and is subject to ASX approval)</td> </tr> </tbody> </table>	Number	+Class	47,404,644	Fully paid ordinary shares	6,878,983	Options @ \$1.00 exp 18/06/21 (quotation being sought in this Appendix 3B and is subject to ASX approval)
Number	+Class							
47,404,644	Fully paid ordinary shares							
6,878,983	Options @ \$1.00 exp 18/06/21 (quotation being sought in this Appendix 3B and is subject to ASX approval)							

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	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	48,483,955	Fully Paid Ordinary Shares Escrowed until 08/06/19
	7,000,000	Options @ \$0.30 exp 02/06/20 Esc until 08/06/19
	8,608,000	Options @ \$0.20 exp 02/06/22 Vol Esc until 08/06/19
	29,595,000	Perf Options @ \$0.20 exp 02/06/22 Esc until 08/06/19
	405,000	Perf Options @ \$0.20 exp 02/06/22 Vol Esc until 08/06/19
	211,000	Options @ \$0.60 exp 09/10/22
	25,000	Options @ \$1.08 exp 14/11/22
	68,000	Options @ \$0.80 exp 04/02/23
	42,000	Options @ \$0.745 exp 04/03/23
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A	

Part 2 - Pro rata issue

11 Is security holder approval required?	
12 Is the issue renounceable or non-renounceable?	
13 Ratio in which the +securities will be offered	
14 +Class of +securities to which the offer relates	
15 +Record date to determine entitlements	
16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	

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17 Policy for deciding entitlements in relation to fractions

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18 Names of countries in which the entity has security holders who will not be sent new offer documents

Note: Security holders must be told how their entitlements are to be dealt with.

Cross reference: rule 7.7.

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19 Closing date for receipt of acceptances or renunciations

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+ See chapter 19 for defined terms.

20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	
25	If the issue is contingent on security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do security holders sell their entitlements <i>in full</i> through a broker?	
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	

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- 32 How do security holders dispose of their entitlements (except by sale through a broker)?
- 33 +Issue date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of +securities
(tick one)
- (a) +Securities described in Part 1
- (b) All other +securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38 Number of +securities for which +quotation is sought

N/A

39 +Class of +securities for which quotation is sought

N/A

40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

N/A

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another +security, clearly identify that other +security)

N/A

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)	N/A	

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Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:
(Company secretary)

Date: 18/06/18

Print name: Stephen Buckley

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	83,381,391
<p>Add the following:</p> <ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid +ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	12,507,208
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	-
“A”	95,888,599

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Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	14,383,289
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	-
“C”	-
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
<p>“A” x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	14,383,289
<p>Subtract “C”</p> <p><i>Note: number must be same as shown in Step 3</i></p>	-
<p>Total [“A” x 0.15] – “C”</p>	14,383,289 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	95,888,599
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	9,588,859
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
<i>Insert</i> number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	-
“E”	-

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Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A	
"A" x 0.10 <i>Note: number must be same as shown in Step 2</i>	9,588,859
Subtract "E" <i>Note: number must be same as shown in Step 3</i>	-
Total ["A" x 0.10] – "E"	9,588,859 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.

Top Holders Report

Elsight Limited

Security Class(es): ELSOPT05 - OPTIONS EXPIRING 18 JUNE 2021 @ \$1.00

Display Top: 20

 **As at Date: 18-Jun-2018**

Position	Holder Name	Holding	% IC
1	UBS NOMINEES PTY LTD	520,833	7.57%
1	CS THIRD NOMINEES PTY LIMITED <HSBC CUST NOM AU LTD 13 A/C>	520,833	7.57%
2	MCNEIL NOMINEES PTY LIMITED	319,445	4.64%
3	TENBAGGA RESOURCES PTY LTD <TENBAGGA FAMILY A/C>	277,778	4.04%
4	GLENEAGLE SECURITIES NOMINEES PTY LIMITED <GLENEAGLE SEC (AUST) PL A/C>	241,251	3.51%
5	RIGI INVESTMENTS PTY LIMITED <THE CAPE A/C>	225,694	3.28%
6	MR TIMOTHY JOHN PEARS	208,333	3.03%
7	J P MORGAN NOMINEES AUSTRALIA LIMITED	178,500	2.59%
8	CS FOURTH NOMINEES PTY LIMITED <HSBC CUST NOM AU LTD 11 A/C>	173,611	2.52%
9	LEON FINK HOLDINGS PTY LTD	125,000	1.82%
10	ROBERTSON ARCHITECTURAL SERVICES PTY LTD <ROBERTSON FAMILY S/F A/C>	105,808	1.54%
11	PERSHING AUSTRALIA NOMINEES PT Y LTD <ACCUM A/C>	101,389	1.47%
12	LTL CAPITAL PTY LTD	97,223	1.41%

Position	Holder Name	Holding	% IC
13	JUSTIN TERENCE ROSENBERG	95,036	1.38%
14	JB TORO PTY LTD	86,806	1.26%
15	ATGANI PTY LTD <ATGANI PTY LTD A/C>	85,000	1.24%
16	JB TORO PTY LTD	79,685	1.16%
17	NCN INVESTMENTS PTY LTD <NATHAN CHER FAMILY A/C>	69,445	1.01%
17	LEHAV PTY LTD	69,445	1.01%
18	LIGON 205 PTY LTD <SUMMIT ROAD INVESTMENT A/C>	69,444	1.01%
18	MR NICHOLAS CHARLES DEVERELL POWNALL	69,444	1.01%
18	LTL CAPITAL PTY LTD	69,444	1.01%
18	SPINITE PTY LTD	69,444	1.01%
18	REBEL PROPERTY GROUP PTY LTD <A LINZ FAMILY A/C>	69,444	1.01%
19	ORCA CAPITAL GMBH	65,972	0.96%
20	BEIRNE TRADING PTY LTD	63,493	0.92%
TOTALS		4,057,800	58.99%
Total Issued Capital		6,878,983	100.00%

Holdings Range Report

Elsight Limited

Security Class(es): ELSOPT05 - OPTIONS EXPIRING 18 JUNE 2021 @ \$1.00

Price per security: \$0.4600

 **As at Date: 18-Jun-2018**

Holding Ranges	Holders	Total Units	% Issued Share Capital
1 - 1,000	0	0	0.00%
1,001 - 5,000	29	96,511	1.40%
5,001 - 10,000	36	256,646	3.73%
10,001 - 100,000	120	3,527,351	51.28%
100,001 - 9,999,999,999	12	2,998,475	43.59%
TOTALS	197	6,878,983	100.00%

Based on the price per security, number of holders with an unmarketable holding: 0, with a total 0, amounting to 0.00% of Issued Capital.

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