



Announcement Summary

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**Entity name**

PIONEER CREDIT LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Monday November 23, 2020

**The Proposed issue is:**

A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

<b>ASX +security code</b>	<b>+Security description</b>	<b>Maximum Number of +securities to be issued</b>
n/a	Options	8,000,000

**Proposed +issue date**

Monday November 23, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

PIONEER CREDIT LIMITED

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.

**1.2 Registered Number Type**

ABN

**Registration Number**

44103003505

**1.3 ASX issuer code**

PNC

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Monday November 23, 2020

**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 - Are any of the following approvals required for the placement or other type of issue?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

No

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?**

No

Details of +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**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

**+Security type**

Options

**Number of +securities proposed to be issued**

8,000,000

**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 0.30000

**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**

Sunday November 19, 2023

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

PNC : ORDINARY FULLY PAID

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

8,000,000

**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.**

[https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02296056-6A1002024?access\\_token=83ff96335c2d45a094df02a206a39ff4](https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02296056-6A1002024?access_token=83ff96335c2d45a094df02a206a39ff4)

#### Part 7C - Timetable

**7C.1 Proposed +issue date**

Monday November 23, 2020

#### 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?**

Yes

**7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1**

Thursday November 19, 2020



**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

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**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

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

To issue options to the Managing Director, Keith John in recognition for performance over the previous 12 months and the critical nature of his ongoing commitment to the Company's future and compliance with the syndicated facility agreement.

**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**

1. 5 million options issued at an exercise price of \$0.30, expiring 3 years from the date of approval of this issue; and  
2. 3 million options issued at an exercise price of \$0.30 expiring 3 years from the date of approval of this issue and subject to:-  
(i) the VWAP of the Company's shares exceeds \$1 for a minimum period of 8 consecutive weeks during the exercise period; and  
(ii) Mr John is employed by the Company at that time.