



**Little Green Pharma Ltd
ACN 615 586 215**

Short Form Prospectus

For an offer to transfer the In-specie Shares to Shareholders of Little Green Pharma Ltd pursuant to a Capital Reduction by way of an In-specie Distribution contained in the Notice of Meeting dated 9 November 2023, and to facilitate secondary trading of those In-specie Shares.

This Prospectus is a short form prospectus prepared in accordance with section 712 of the Corporations Act. This Prospectus does not of itself contain all the information that is generally required to be detailed in a document of this type, but refers to documentation lodged with ASIC, the contents of which are therefore taken to be included in this Prospectus.

This is an important document and requires your immediate attention. You should read this Prospectus in its entirety and consult your professional adviser(s) if you have any questions about this document.

The Directors consider an investment in In-specie Shares that will be distributed and transferred under this Prospectus and the Capital Reduction Resolution, to be speculative.

Table of Contents

Important information	2
Corporate directory	4
1. Details of the Capital Reduction Offer	5
2. Information deemed to be incorporated in this Prospectus	9
3. Additional information	15
4. Consents	17
5. Directors' authorisation	18

Important information

Prospectus

This short form prospectus (**Prospectus**) is dated 9 November 2023 and a copy of this Prospectus was lodged with ASIC on that date. ASIC and ASX take no responsibility for the contents of this Prospectus, or the merits of the investment to which this Prospectus relates.

No In-specie Shares may be offered or transferred on the basis of this Prospectus later than 13 months after the date of this Prospectus, being the expiry date of this Prospectus.

The Company notes that the In-specie Shares will not be quoted on the ASX pursuant to this Prospectus.

No person is authorised to give information or to make any representation in connection with this Prospectus which is not contained in this Prospectus. Any information or representation not contained in this Prospectus may not be relied on as having been authorised by the Company in connection with this Prospectus.

This Prospectus, including the Notice of Meeting which is incorporated by reference into this Prospectus, is important and should be read in its entirety. If you do not fully understand this Prospectus or are in any doubt as to how to deal with it, you should consult your professional adviser immediately. Investment in the In-specie Shares that are the subject of this Prospectus should be considered speculative.

This Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer. In making representations in this Prospectus, regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to LGP Shareholders and professional advisers whom potential investors may consult.

If you are uncertain about the terms and conditions of the Capital Reduction Offer, you should seek the advice of an appropriately qualified adviser.

ASIC Regulatory Guide 188

Based on ASIC Regulatory Guide 188, the invitation to vote on the Capital Reduction

Resolution constitutes an “offer” for the purposes of section 707(3) of the Corporations Act. Accordingly, the Company has prepared this Prospectus for the purposes of Chapter 6D.2 of the Corporations Act.

Short form prospectus

This Prospectus is a short form prospectus issued in accordance with section 712 of the Corporations Act. This means this Prospectus alone does not contain all the information that is generally required to satisfy the disclosure requirements of the Corporations Act. Rather, it incorporates all other necessary information by reference to information contained in the Notice of Meeting lodged with ASIC on 9 November 2023.

In referring to the Notice of Meeting, the Company:

- (a) identifies the Notice of Meeting as being relevant to the offer of In-specie Shares under this Prospectus and contains information that will provide LGP Shareholders and their professional advisers assistance in making an informed assessment of:
 - (i) the rights and liabilities attaching to the In-specie Shares; and
 - (ii) the assets, liabilities and financial position and prospects of Reset;
- (b) refers LGP Shareholders and their professional advisers to this Prospectus which summarises the material information in the Notice of Meeting deemed to be incorporated in this Prospectus;
- (c) informs LGP Shareholders and their professional advisers that they are able to obtain, free of charge, a copy of the Notice of Meeting or the Constitution by contacting the Company at its registered office during normal business hours during the period of the Capital Reduction Offer; and
- (d) advises that the information in the Notice of Meeting will be primarily of interest to

LGP Shareholders and their professional advisers or analysts.

Exposure period

The Corporations Act prohibits the Company from transferring the In-specie Shares in the seven day period after the date of lodgement of this Prospectus. This period may be extended by ASIC by up to a further seven days. This period is an exposure period to enable this Prospectus to be examined by market participants prior to the transfer of the In-specie Shares. Given the General Meeting will be held on 11 December 2023 and the In-specie Distribution will occur some time after that date, the exposure period will have expired by the time the In-specie Distribution occurs.

Overseas Shareholders

No action has been taken to permit the offer of In-specie Shares under this Prospectus in any jurisdiction other than Australia. Subject to the restrictions set out in Section 1.5, certain investors in Switzerland, and United Kingdom are eligible to participate in the Capital Reduction Offer.

Forward-looking statements

This Prospectus may contain forward-looking statements which are identified by words such as 'may', 'should', 'will', 'expect', 'anticipate', 'believes', 'estimate', 'intend', 'scheduled' or 'continue' or other similar words. Such statements and information are subject to risks and uncertainties and a number of assumptions, which may cause the actual results or events to differ materially from the expectations described in the forward looking statements or information.

Whilst the Company considers the expectations reflected in any forward looking statements or information in this Prospectus are reasonable, no assurance can be given that such expectations will prove to be correct. The risk factors outlined in Schedule 4 of the Notice of Meeting, as well as other matters not yet known to the Company or not currently considered material to Reset, may cause actual events to be materially different from those expressed, implied or projected in any forward looking statements or information. Any forward looking statement or information contained in this Prospectus is qualified by this cautionary statement.

Defined terms

Defined terms and abbreviations used in this Prospectus have the meaning given to that term in the Notice of Meeting.

Corporate directory

Directors

Mr. Michael D Lynch-Bell	Non-Executive Chairman
Dr Neale Fong	Non-Executive Director
Ms. Fleeta Solomon	Executive Director
Mr. Angus Caithness	Executive Director
Ms. Beatriz Vicén Banzo	Non-Executive Director

Company Secretary

Alistair Warren

Registered and Principal Office

Level 2, Suite 2
66 Kings Park Road
West Perth WA 6005

Phone: +61 8 6280 0050
Email: cosec@lgp.global
Website: www.littlegreenpharma.com/

Share Registry

Computershare Investor Services Pty Ltd
Level 11, 172 St George's Terrace
Perth WA 6000

Phone (within Australia): 1300 555 159
Phone (outside Australia): +61 (3) 9415 4062

Corporate Lawyers

Hamilton Locke
Level 27, 152-158 St Georges Terrace
Perth WA 6000

Auditor*

BDO Audit (WA) Pty Ltd
Level 9, Mia Yellagonga Tower 2
5 Spring Street
Perth WA 6000

Securities Exchange Listing

Australian Securities Exchange (ASX)
ASX Code: LGP

*This entity is included for information purposes only. They have not been involved in the preparation of this Prospectus

1. Details of the Capital Reduction Offer

1.1 The Capital Reduction Offer

The terms and conditions of the Capital Reduction Offer are detailed in the Notice of Meeting accompanying this Prospectus. Resolution 1 (**Capital Reduction Resolution**) of the Notice of Meeting is as follows:

'That, pursuant to and in accordance with sections 256B and 256C of the Corporations Act and for all other purposes, Shareholders approve:

- (a) *the issued share capital of LGP be reduced by an amount equal to the In-specie Shares; and*
- (b) *the reduction of capital be satisfied by LGP making a pro rata in-specie distribution of shares to all eligible holders of LGP Shares at the In-specie Record Date,*

on the terms and conditions set out in the Explanatory Memorandum.'

Pursuant to the Capital Reduction Resolution, the Company is inviting LGP Shareholders to vote on an equal reduction of capital by way of an In-specie Distribution of In-specie Shares (**In-specie Shares**) to Eligible Shareholders on a pro rata basis. Eligible Shareholders will receive 1 Reset Share for every 30 LGP Shares held on the In-specie Record Date (rounded down to the nearest whole Reset Share). If it eventuates that due to rounding there are any residual In-specie Shares which would continue to be held in the Company after the In-specie Distribution, an additional Reset Share will be issued to each Eligible Shareholder starting with the smallest LGP Shareholding as at the In-specie Record Date, until there are no longer residual In-specie Shares held by the Company.

Due to the Options and Performance Rights on issue in the Company as at the date of this Prospectus, in addition to any future issue of LGP Shares before the In-specie Record Date, it is not clear at the date of this Prospectus how many LGP Shares will be on issue at the In-specie Record Date and therefore what the final ratio for the In-specie Distribution will be.

1.2 Conditions Precedent

The Transaction will only proceed if the following conditions are met:

- (a) LGP's board of directors having resolved in writing to proceed with the In-specie Distribution, Demerger and Offers, on or before 5:00pm (AWST) on 31 March 2024 (or such other date agreed to between LGP and Reset) (**Cut-Off Date**);
- (b) satisfaction all conditions precedent under the Demerger Implementation Deed on or before 5:00pm (AWST) on the Cut-Off Date;
- (c) LGP having obtained LGP Shareholders' approval on or before 5:00pm (AWST) on the Cut-Off Date for the purpose of section 256B and 256C of the Corporations Act for the proposed In-specie Distribution;
- (d) Reset having received valid applications for an amount not less than the Minimum Subscription under the Priority Offer or Shortfall Offer, on or before 5:00pm (AWST) on the closing date of the Shortfall Offer; and

- (e) Reset having received the landlord's prior written consent under the Shenton Park Lease Agreement to the change in control arising from the Demerger (which has been obtained as at the date of this Prospectus).

1.3 Ineligible Shareholders

The Company has considered the geographical breakdown of its member register and determined that it is unreasonable in the circumstances to extend the In-specie Distribution to LGP Shareholders whose address is shown in the members register as outside of Australia, Switzerland and United Kingdom (**Ineligible Shareholders**) on the basis of:

- (a) the limited number of Ineligible Shareholders;
- (b) the number and value of securities Ineligible Shareholders would be offered; and
- (c) the cost of complying with legal or regulatory requirements in those places.

The In-specie Shares to which an Ineligible Shareholder is entitled under the In-specie Distribution will not be issued to such Ineligible Shareholder and, instead, will be subscribed for by LGP pursuant to the Patrial Underwriting Agreement. LGP will account to the Ineligible Shareholder the value of the In-specie Shares to which an Ineligible Shareholder is entitled under the In-specie Distribution at the issue price of Reset Shares under the Offers (being \$0.20 per In-specie Share).

1.4 Overseas Shareholders

This Prospectus does not, and is not intended to, constitute an offer in any place or jurisdiction, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

The distribution of this Prospectus in jurisdictions outside Australia, except to the extent permitted under Section 1.5, may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any of these restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

No action has been taken to register or qualify the In-specie Shares or otherwise permit an offering of the In-specie Shares the subject of this Prospectus in any jurisdiction outside Australia. Applicants who are residents in countries other than Australia, should consult their professional advisers as to whether any governmental or other consents are required or whether any other formalities need to be considered and followed. If you are outside of Australia, it is your responsibility to obtain all necessary approvals for the issue of the In-specie Shares.

1.5 Notices to overseas Shareholders

(a) Notice to Shareholders in Switzerland

No Securities of LGP will be listed on the SIX Swiss Exchange (SIX) or on any other stock exchange or regulated trading facility in Switzerland. This Prospectus has been prepared without regard to the disclosure standards for issuance prospectuses under art. 652a or art. 1156 of the Swiss Code of Obligations or the disclosure standards for listing prospectuses under the SIX Listing Rules or the listing rules of any other stock exchange or regulated trading facility in Switzerland. Neither this Prospectus nor any other document relating to the Shares may be publicly distributed or otherwise made publicly available in Switzerland.

Neither this Prospectus nor any other document relating to the Shares have been, or will be, filed with or approved by any Swiss regulatory authority. This Prospectus is personal to Shareholders of LGP and not for general circulation in Switzerland.

(b) **Notice to Shareholders in the United Kingdom**

Neither this Prospectus nor any other document relating to the In-specie Distribution has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended (**FSMA**)) has been published or is intended to be published in respect of the Shares.

This Prospectus does not constitute an offer of transferable securities to the public within the meaning of the UK Prospectus Regulation or the FSMA. Accordingly, this document does not constitute a prospectus for the purposes of the UK Prospectus Regulation or the FSMA.

This Prospectus is issued on a confidential basis in the United Kingdom to existing shareholders of LGP. This Prospectus may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to LGP.

In the United Kingdom, this Prospectus is being distributed only to, and is directed at, persons:

- (i) who fall within Article 43 (members of certain bodies corporate) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005, or
- (ii) to whom it may otherwise be lawfully communicated (together “relevant persons”).

The investments to which this Prospectus relates are available only to, and any invitation, offer or agreement to purchase will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this Prospectus or any of its contents.

1.6 Effect of the Capital Reduction Offer on LGP

As a result of the Capital Reduction Offer, LGP’s share capital will be reduced by an amount equivalent to the market value of the In-Specie Shares by a pro rata in-specie distribution of In-specie Shares to all Eligible Shareholders. Accordingly, the In-specie Shares will no longer be held by LGP (as the sole shareholder) and instead will be held by Eligible Shareholders.

1.7 Action required by LGP Shareholders

No action is required by LGP Shareholders under this Prospectus.

Should the Company receive LGP Shareholder approval for the Capital Reduction Resolution, the In-Specie Shares will be transferred to LGP Shareholders in accordance with the terms outlined in this Prospectus and the Notice of Meeting.

If you have any queries regarding this Prospectus, please contact the Company Secretary at cosec@lqp.global.

2. Information deemed to be incorporated in this Prospectus

2.1 Short form prospectus

This Prospectus is a short form prospectus issued in accordance with section 712 of the Corporations Act. This means that this Prospectus does not of itself contain all the information that is generally required to be given in a document of this type, however, it incorporates by reference information contained in a document that has been lodged with ASIC.

The Notice of Meeting contains all the information that LGP Shareholders require in relation to the Capital Reduction Offer. The Notice of Meeting in its entirety is deemed to be incorporated in this Prospectus.

The material provisions of the Notice of Meeting are summarised below in Section 2.2 of this Prospectus and will primarily be of interest to LGP Shareholders and their professional advisers.

A copy of the Notice of Meeting has been sent to LGP Shareholders with this Prospectus. However, LGP Shareholders and their professional advisers may also obtain, free of charge, a copy of the Notice of Meeting by contacting the Company at its registered office during normal business hours.

2.2 Summary of material provisions of Notice of Meeting

The material provisions of the Notice of Meeting are summarised below.

The Sections and Schedules referred to below are a reference to Sections and Schedules (respectively) in the Explanatory Memorandum to the Notice of Meeting:

(a) **Section 3.1 – Background to the Demerger**

This Section provides an overview of the Demerger, the In-specie Distribution and the Offers (together, the **Transaction**).

(b) **Section 3.2 – Background to LGP**

This Section provides a background to the history of LGP.

(c) **Section 3.3 – Overview of Transaction**

(i) **Section 3.3(a) – Key steps in the Transaction**

This Section provides an overview of the steps to implement the Transaction.

(ii) **Section 3.3(b) – Indicative timetable**

This Section provides an indicative timetable for implementation of the Transaction.

(iii) **Section 3.3(c) – Rationale for the Transaction**

This Section provides the Board's rationale for implementing the Transaction.

(iv) **Section 3.3(d) – Advantages and disadvantages of the Transaction**

This Section provides a non-exhaustive list of advantages and disadvantages of the Demerger.

(v) **Section 3.3(e) – Effect of the Transaction on LGP Shareholders**

This Section sets out:

- what LGP Shareholders will receive;
- the treatment of overseas LGP Shareholders;
- the impact on LGP Shareholders;
- how LGP Shareholders receive the In-Specie Shares;
- whether LGP Shareholders can acquire more Reset Shares under the Offers;
- whether LGP Shareholders will be able to trade their Reset Shares;
- what the tax implications of the Transaction are;
- what the effect on Options on issue in LGP is; and
- how LGP valued the Transaction.

(vi) **Section 3.3(f) – Demerger Implementation Deed**

This Section sets out a summary of the Demerger Implementation Deed, including what conditions precedent are required to be satisfied and how the parties may terminate the Demerger Implementation Deed.

(vii) **Section 3.3(g) – Related party agreements**

This Section sets out the related party agreements entered into in connection with the Transaction.

(viii) **Section 3.3(h) – Corporate structure**

This Section sets out the corporate group structure in the event that Resolution 1 is passed.

(ix) **Section 3.3(f) – Tax considerations**

This Section sets out the tax considerations with respect to the Transaction, including information relating to:

- Class ruling;
- Australian taxation implications for Australian tax resident LGP Shareholders;
- Australian taxation implications for non-Australian tax resident LGP Shareholders;
- Demerger Relief is not available;
- Taxation implications for LGP;
- Sale Facility;
- GST;

- Stamp duty;
- Foreign resident CGT withholding declaration; and
- Holding In-specie Shares after the Demerger (including information relating to dividends and sale of In-Specie Shares).

(d) **Section 3.4 – Information relating to the Demerger**

(i) **Section 3.4(a) - Plans for Reset following completion of the Transaction**

This Section sets out the plans for Reset following completion of the Transaction.

(ii) **Section 3.4(b) – Summary of Spin-Out Assets**

This Section sets out a summary of the Spin-Out Assets to be demerged out of LGP into Reset.

(iii) **Section 3.4(c) – Reset’s clinical trial**

This Section sets out the clinical trial to be undertaken by Reset.

(iv) **Section 3.4(d) – Proof-of-concept clinic under TGA Authorised Prescriber pathway**

This Section sets out information relating to Reset’s clinical trial under TGA Authorised Prescriber pathway.

(v) **Section 3.4(e) – Psilocybin cultivation, production and supply**

This Section sets out Reset’s objectives is to produce and supply GMP compliant psilocybin from mushrooms grown in-house or sourced from reputable third-party suppliers.

(vi) **Section 3.4(f) – Material Contracts**

This Section sets out the material contracts that Reset will be a party to in addition to the Demerger Implementation Deed, namely:

- Exclusive Supply and Services Agreement;
- Professional Services Agreement;
- Loan Agreement;
- Partial Underwriting Agreement;
- HIF Strategic Alliance Agreement;
- Shenton Park Lease Agreement; and
- Executive Services Agreement – Angus Caithness.

(vii) **Section 3.4(g) – Proposed use of funds**

This Section sets out the intended use of funds in the 18 month period following completion of the Offers.

(viii) **Section 3.4(h) – Risk factors**

This Section refers to the risk factors associated with the Transaction by reference to Schedule 4.

(ix) **Section 3.4(i) – Proposed capital structure**

This Section sets out the indicative capital structure of Reset on completion of the Transaction.

(x) **Section 3.4(j) – Reset substantial shareholders**

This Section sets out the persons expected to have an interest in 5% or more Reset Shares upon completion of the Transaction.

(xi) **Section 3.4(k) – Board and key management personnel**

This Section sets out the current composition of the Reset Board and senior management, including a biography of each, namely:

- Honourable Cheryl Edwardes AM – Independent Non-Executive Director and Chairperson;
- Angus Caithness – Executive Director;
- Shaun Duffy – Non-Executive Director; and
- Dr Leon Warne – Alternate Director to Shaun Duffy.

(xii) **Section 3.4(l) – Clinical advisory board**

This Section sets out the highly credentialed Clinical Advisory Board of Reset, including a biography of each, namely:

- Dr Stephen Bright; and
- Renee Harvey.

(xiii) **Section 3.4(m) – Director intentions**

This Section sets out the Director's intentions to subscribe for Shares under the Chair's List Offer, including that the Directors reserve the right to subscribe for additional Reset Shares under the Priority Offer.

(xiv) **Section 3.4(n) - Proposed interests of Reset Directors and management in Reset securities**

This Section sets out the proposed interests of Reset Directors and management in Reset Securities upon completion of the Transaction.

(xv) **Section 3.4(o) – Proposed remuneration of Reset Directors**

This Section sets out the proposed total remuneration package for each of the Reset Directors.

(xvi) **Section 3.4(p) – Rights attaching to Reset Shares**

This Section sets out a summary of the rights that will attach to Reset Shares.

- (xvii) **Section 3.4(q) – Terms and conditions of Reset Options**

This Section sets out a summary of the terms and conditions of Reset Options.
- (xviii) **Section 3.4(r) – Costs of the Transaction**

This Section sets out a summary of the total approximate expenses of the Transaction.
- (e) **Section 3.5 – Additional information relating to LGP**
 - (i) **Section 3.5(a) – Plans for LGP following completion of the Transaction**

This Section sets out a summary of LGP’s plans following completion of the Demerger.
 - (ii) **Section 3.5(b) – Capital Structure of LGP**

This Section sets out that there will be no change to the capital structure of LGP as a result of the Transaction.
 - (iii) **Section 3.5(c) – Financial effect of the Transaction on LGP**

This Section refers to the pro-forma statement of financial position of LGP contained in Schedule 2.
 - (iv) **Section 3.5(d) – Board of LGP**

This Section sets out that there will be no changes to LGP’s Board.
 - (v) **Section 3.5(e) – LGP directors’ interests**

This Section sets out the number of securities in LGP held by the Directors as at the date of the Notice and the number of Reset Shares the Directors are likely to have an interest in if the Transaction is implemented.
 - (vi) **Section 3.5(f) – Disclosure to ASX**

This Section sets out where copies of documents lodged by LGP can be accessed.
 - (vii) **Section 3.5(g) – Market price of LGP Shares**

This Section sets out the highest and lowest closing market sale prices of LGP’s Shares on ASX during the 12 months immediately preceding the date of the Notice.
- (f) **Schedule 1 – Definitions**

This Schedule contains the definitions used in the Notice of Meeting. Terms not otherwise defined in this Prospectus have the meaning given in Schedule 1.
- (g) **Schedule 2 – LGP Financial Information**

This Schedule sets out the financial information applicable to LGP in connection with the Transaction.

(h) **Schedule 3 – Reset Financial Information**

This Schedule sets out the financial information applicable to Reset in connection with the Transaction.

(i) **Schedule 4 – Key risk factors facing Reset**

This Schedule sets out the key risk factors facing Reset in connection with the Transaction.

(j) **Schedule 5 – Current corporate structure**

This Schedule sets out the corporate group structure prior to completion of the Transaction.

(k) **Schedule 6 – Proposed corporate structure**

This Schedule sets out the corporate group structure upon completion of the Transaction.

(l) **Schedule 7 – Reset Prospectus**

This contains the Reset Prospectus.

3. Additional information

3.1 Interests of Directors

Other than as set out below or elsewhere in this Prospectus or the Notice of Meeting, no Director of the Company (or entity in which they are a partner or director) has, or has had in the two years before the date of this Prospectus, any interests in:

- (a) the formation or promotion of the Company;
- (b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion of the Capital Reduction Offer; or
- (c) the Capital Reduction Offer, and

no amounts have been paid or agreed to be paid and no value or other benefit has been given or agreed to be given to:

- (d) any Director to induce him or her to become, or to qualify as, a Director; or
- (e) any Director of the Company for services which he or she (or an entity in which they are a partner or director) has provided in connection with the formation or promotion of the Company or the Capital Reduction Offer.

3.2 Interests of promoters, experts and advisors

Other than as set out below or elsewhere in this Prospectus or the Notice of Meeting, no:

- (a) persons or entity named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus; or
- (b) promoter of the Company;
- (c) underwriter (but not a sub-underwriter) to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue,

holds at the date of this Prospectus, or has held at any time during the last 2 years, any interest in:

- (d) the formation or promotion of the Company;
- (e) property acquired or proposed to be acquired by the Company in connection with its formation or promotion, or the Capital Reduction Offer; or
- (f) the Capital Reduction Offer,

and the Company has not paid any amount or provided any benefit, or agreed to do so, to any of those persons for services rendered by them in connection with the formation or promotion of the Company or the Capital Reduction Offer.

Hamilton Locke has acted as the Corporate Lawyers to the Company in relation to the Capital Reduction Offer and the preparation of this Prospectus and the Notice of Meeting. The Company estimates it will pay Hamilton Locke \$80,000 (excluding GST) for these services. Subsequently, fees will be charged in accordance with normal charge out rates. During the 24 months preceding lodgement of this Prospectus with ASIC, Hamilton Locke has provided legal services to the Company, the total value of these services was \$79,074 (excluding GST).

BDO Audit (WA) Pty Ltd (**BDO**) has acted as the Auditor to the Company. During the 24 months preceding lodgement of this Prospectus with ASIC, BDO has received \$143,724 (excluding GST) for services provided to the Company.

Computershare Investor Services Pty Ltd (**Computershare**) has acted as the Share Registry to the Company in relation to the Capital Reduction Offer. The Company estimates it will pay Computershare a total of \$7,500 (excluding GST) for these services. During the 24 months preceding lodgement of this Prospectus with ASIC, Computershare has received \$196,066 (excluding GST) for services provided to the Company.

3.3 Substantial Reset Shareholders

As at the date of this Prospectus, Reset is a wholly-owned subsidiary of LGP and therefore LGP holds 100% of the issued capital of Reset.

On completion of the In-specie Distribution and the Offers (assuming no more than the Minimum Subscription is raised), the substantial Reset Shareholders (being the Reset Shareholders with a voting power in 5% or more of the Reset Shares on issue) will be as set out below:

Name	Number of Reset Shares	Voting Power %
Tiga Trading Pty Ltd	1,110,413	5.6%

Notes:

1. Assuming a demerger ratio of 1 Reset Share for approximately every 30 LGP Shares held on the In-specie Record Date).
2. Assumes Minimum Subscription is satisfied, no Oversubscriptions are received and that no substantial shareholder intends to participate in the Offers.

3.4 Litigation

To the knowledge of the Directors, as at the date of this Prospectus, Reset is not involved in any legal proceedings, and the Directors are not aware of any legal proceedings pending or threatened against Reset.

3.5 Dividend Policy

The Company does not expect Reset to declare any dividends in the near future as its focus will primarily be the development of the Spin-Out Assets.

Any future determination as to the payment of dividends by Reset will be at the discretion of the Reset Directors and will depend on matters such as the availability of distributable earnings, the operating results and financial condition of Reset, future capital requirements and general business and other factors considered relevant by the Reset Directors. No assurances can be given by LGP Directors in relation to the payment of dividends by Reset.

4. Consents

Each of the parties referred to in this Section:

- (a) have given the following consents in accordance with the Corporations Act which have not been withdrawn as at the date of lodgement of this Prospectus with ASIC;
- (b) does not make, or purport to make, any statement in this Prospectus, or any statement on which a statement in this Prospectus is based, other than those referred to in this section;
- (c) has not authorised or caused the issue of this Prospectus or the making of the Capital Reduction Offer; and
- (d) makes no representations regarding, and to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any statements in, or omissions from, any part of this Prospectus other than a reference to its name and a statement and/or any report (if any) included in this Prospectus with the consent of that party as specified in this section.

Hamilton Locke has given its written consent to:

- (a) be named in this Prospectus as the Corporate Lawyers to the Company in relation to the Capital Reduction Offer, in the form and context in which it is named; and
- (b) the incorporation by reference into this Prospectus of the Notice of Meeting, in the form and context in which it is incorporated, and to all references to the Notice of Meeting in this Prospectus, in the form and context in which they appear.

BDO has given its written consent to:

- (a) be named in this Prospectus as the Auditor to the Company in relation to the Capital Reduction Offer, in the form and context in which it is named; and
- (b) the incorporation by reference into this Prospectus of the Notice of Meeting, in the form and context in which it is incorporated, and to all references to the Notice of Meeting in this Prospectus, in the form and context in which they appear.

Computershare has given its written consent to:

- (a) be named in this Prospectus as the Share Registry to the Company in relation to the Capital Reduction Offer, in the form and context in which it is named; and
- (b) the incorporation by reference into this Prospectus of the Notice of Meeting, in the form and context in which it is incorporated, and to all references to the Notice of Meeting in this Prospectus, in the form and context in which they appear.

5. Directors' authorisation

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with the ASIC and has not withdrawn that consent.

A handwritten signature in black ink, appearing to read "Michael D Lynch-Bell". The signature is written in a cursive style with a large initial 'M' and 'L'.

Michael D Lynch-Bell
Non-Executive Chairman
Dated: 9 November 2023