



28 August 2019

Dear Optionholder,

### **Non-renounceable Entitlement Offer**

As announced on 27 August 2019, Weebit Nano Limited (ABN 15 146 455 576) (**Company**) (ASX Code: WBT) is seeking to raise up to \$2,500,000 (before costs) by way of a non-renounceable pro rata entitlement offer (**Entitlement Offer**). Shareholders who are eligible to participate in the Entitlement Offer may also apply for new shares in excess of their entitlement under the Entitlement Offer which may be satisfied out of any shortfall from the Entitlement Offer under a “top-up” facility.

Under the Entitlement Offer, the Company will offer new fully paid ordinary shares in the capital of the Company (**New Shares**) to Eligible Shareholders (as defined below) at an issue price of \$0.39 each on the basis of 1 new share for every 9.5 shares held at 7.00pm (AEST) on 3 September 2019 (**Record Date**).

The Entitlement Offer is being made to all shareholders of the Company on the Record Date whose registered address is in Australia or New Zealand, or the Company has otherwise determined is eligible to participate (**Eligible Shareholders**). Full details of the Entitlement Offer will be set out in the Entitlement Offer Booklet to be mailed to Eligible Shareholders on or about Friday, 6 September 2019, together with a personalised Entitlement and Acceptance Form.

The Entitlement Offer Booklet will also be available on ASX’s website and the Company’s website at [www.weebit-nano.com](http://www.weebit-nano.com).

Under the terms of the options you currently hold, there is no entitlement to participate in the Entitlement Offer, unless you exercise your options and are entered onto the register as an Eligible Shareholder on or before the Record Date. Under the terms of your options you are entitled to receive notice of the record date set for the purposes of determining entitlements to any new issue of capital. The purpose of this letter is to give you that notice in order to permit you to participate in the Entitlement Offer, should you wish to do so.

If you are not a shareholder and wish to participate in the Entitlement Offer, or if you are already a shareholder but also wish to participate in the Entitlement Offer in respect of your option holdings, it will be necessary for you to exercise all or part of your options, and the shares in respect of those options must have been issued to you before the Record Date. If you wish to do so, you should complete a Notice of Exercise of Options and lodge it with the Company, together with your payment for the number of options you wish to exercise. If the Notice of Exercise of Options together with payment in full for the relevant number of options being exercised is not received prior to 3 September 2019, you will not be able to participate in the Entitlement Offer in respect of the shares to be issued upon exercise of those options.

If you do not wish to participate in the Entitlement Offer (in respect of your options), you do not need to take any action. This letter is only intended to inform you of your rights in relation to your options. This letter is not an offer or an invitation to acquire shares in the Company or to participate in the Entitlement Offer.

For further information on your Entitlement to the Entitlement Offer, or how to deal with the Entitlement Offer, please contact the Company's Investor Relations provider (Market Eye) on 03 9591 8900 (in Australia) or +61 3 9591 8900 (outside Australia) between 8.00am to 7.00pm (Sydney time) Monday to Friday.

Yours sincerely

A handwritten signature in black ink, appearing to read 'D Perlmutter', written in a cursive style.

**David Perlmutter**  
Chairman