



2022

GENERAL MEETING



Important Notices and Disclaimer



This company presentation (“Presentation”) has been prepared by Oldfields Holdings Limited ABN 92 000 307 988 “OLH”, “Oldfields”, or “the Company”)

Summary information: This Presentation contains summary information about OLH and its related bodies corporate and their activities, which is current as at the date of this Presentation. The information is of a general nature and does not purport to be complete. OLH, its directors, officers and advisers (“Associates”) have used reasonable endeavours to ensure that the information contained in this Presentation is not misleading but they give no representation or warranty (express or implied) in this regard and, to the extent permitted by law, accept no responsibility for any loss, damage, cost or expense (whether direct, or indirect, consequential, exceptional or special damages including but not limited to loss of revenue, profits, time, goodwill, data, anticipated savings, opportunity, business reputation, future reputation, production or profit, any delay costs, economic loss or damage) that any person may sustain as a result of reliance on this Presentation or as a result of any error, omission or misrepresentation in this Presentation. None of the information contained in this Presentation has been independently verified by a third party.

Third party information and market data: This Presentation contains information that has been derived from publicly available sources or third party surveys that have not been independently verified by OLH. No representation or warranty is made as to the accuracy, completeness or reliability of the information.

Not financial product or investment advice: This Presentation is for information purposes only and is not a prospectus, product disclosure statement or other offer document under Australian law or the law of any other jurisdiction. This Presentation is not financial product or investment advice, a recommendation to acquire OLH securities, or accounting, legal or tax advice. It has been prepared without taking into account the objectives, financial or tax situation or needs of individuals. Before making any investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial and tax situation and needs, and obtain appropriate independent professional advice. OLH is not licensed to provide financial product or other advice in respect of OLH securities. This Presentation should not be relied upon as a recommendation by OLH with respect to any investment in OLH securities.

Past performance: The historical information in this Presentation is, or is based upon, information that has been released to the Australian Securities Exchange (“ASX”). This Presentation should be read in conjunction with OLH’s other periodic and continuous disclosure announcements lodged with the ASX, which are available at www.asx.com.au. Past performance information given in this Presentation is for illustrative purposes only and should not be relied upon as (and it is not) an indication of OLH’s views on its future financial performance or condition. Investors should note that past performance of OLH or any of its related bodies corporate cannot be relied upon as an indicator of future OLH performance including future share price performance.

Financial data: Investors should be aware that certain data included in this Presentation may not have a standardised meaning prescribed by Australian Accounting Standards, and therefore may not be comparable to similarly titled measures presented by other entities, nor should they be construed as an alternative to other financial measures determined in accordance with Australian Accounting Standards. Certain financial data included in this Presentation is ‘non-IFRS financial information’. OLH believes that this non-IFRS financial information provides useful insight in measuring the financial performance and condition of OLH. Readers are cautioned not to place undue reliance on any non-IFRS financial information including any ratios included in this Presentation.

Future performance: This Presentation may contain certain forward-looking statements. Such statements can generally be identified by the use of words such as ‘may’, ‘will’, ‘expect’, ‘intend’, ‘plan’, ‘estimate’, ‘anticipate’, ‘believe’, ‘continue’, ‘objectives’, ‘outlook’, ‘guidance’, ‘forecast’ and similar expressions. Indications of plans, strategies, management objectives, sales and financial performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this Presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements, including projections, indication or guidance on future earnings and financial positions, should not be relied upon as an indication, representation or assurance of future performance. No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statements by any person including OLH and its Associates. Actual results, performance or achievements may vary materially from any projection and forward-looking statements and the assumptions on which those statements are based.

Except as required by law or regulation (including the ASX Listing Rules), OLH disclaims any obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise.

Risks: OLH, and an investment in OLH securities, is subject to known and unknown risks, some of which are beyond the control of OLH. OLH does not represent or warrant any particular rate of return or performance of OLH, nor does it represent or guarantee the repayment of capital from OLH or any particular tax treatment.

Not an offer in the United States: This Presentation does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The distribution of this Presentation in other jurisdictions outside Australia may also be restricted by law. Any failure to comply with such restrictions may constitute a breach of applicable securities law. By accepting or accessing this Presentation you represent and warrant that you are entitled to receive such Presentation in accordance with the above restrictions and agree to be bound by the representations, terms, limitations, indemnities and disclaimers contained herein.

Board of Directors



Jonathan Doy –
Chairman (Interim)



David Baird - Non
Executive Director



Jie (Joe) Ma – Non
Executive Director



Richard Abela –
Managing Director
& CEO

Agenda



1. Welcome
2. Summary of Growth Finance Facility
3. Resolution 1 – Ratification of previous grant of the Tranche 1 Warrant
4. Resolution 2 – Approval for the grant of the Tranche 2 Warrant



On 22 April 2022, the Company announced that it had signed a \$5 million facility agreement with Pure Asset Management Pty Ltd in its capacity as trustee for The Income and Growth Fund to provide funding for its strategic growth initiatives

The Facility included the grant of unlisted and detached warrants exercisable over a total of 40,000,000 Shares in the Company ("**Warrant Shares**") to Pure Asset Management ("**Warrants**"). The Company agreed to grant two separate warrants on the same terms as follows:

- a warrant exercisable over 25,155,000 Warrant Shares which was within the Company's placement capacity and granted without shareholder approval on 22 April 2022 ("**Tranche 1 Warrant**"); and
- subject to shareholder approval, a warrant exercisable over 14,845,000 Warrant Shares ("**Tranche 2 Warrant**").

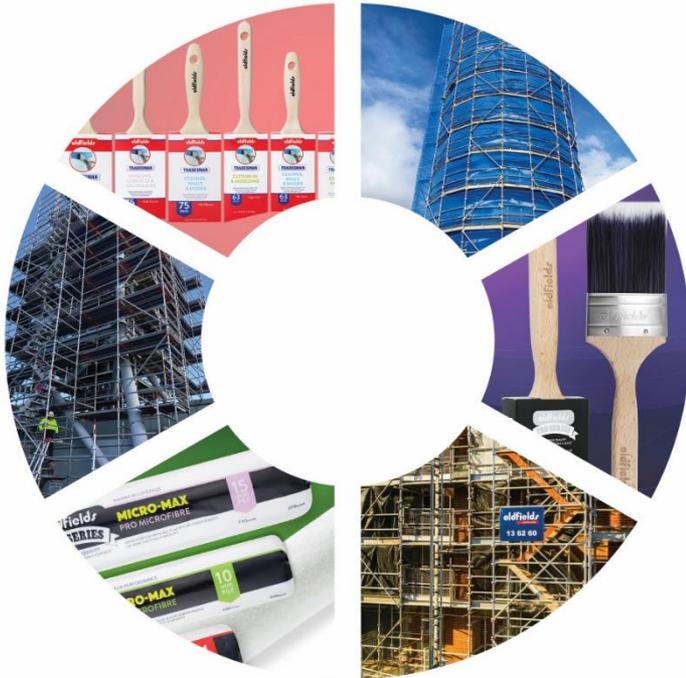
Key terms of the Warrants



Exercise Period	<p>The period commencing on the date of grant of the relevant Warrant and expiring at 5.00pm AEST on the date that is 7 days after the Repayment Date.</p> <p>If the Warrant is not exercised within the Exercise Period, then the Warrant and all rights in connection with the Warrant lapse and cease to be of any force or effect from the end of the Exercise Period.</p>
Partial Exercise	<p>PAM may exercise a Warrant in respect of all of the Warrant Shares or any number of Warrant Shares equal to or greater than \$500,000 divided by the Exercise Price</p>
Warrant Shares	<p>The total number of Warrant Shares that may be issued on exercise of the Warrants is 40,000,000</p>
Exercise Price	<p>Means the lower of the following per Warrant Share</p> <p>(a) \$0.105; and</p> <p>(b) if the Company makes an issue of shares or instruments convertible into a share (but excluding options) ("Equity Security") (or a series of consecutive issuances of Equity Securities in any period not exceeding 12 months) and the diluted amount of those Equity Securities (in aggregate) exceeds 15% of the number of shares on issue immediately before the announcement of the issue or first issuance:</p> <ul style="list-style-type: none"> • The Adjusted Price, being the price calculated in accordance with the following formula: <p style="text-align: center;">(A+ B) / C</p> <p>Where:</p> <p>A = market capitalisation of the Company on the trading day prior to the announcement of the issue of Equity Securities</p> <p>B = The number of Equity Securities the subject of the issue multiplied by their issue price</p> <p>C = The number of Shares on issue immediately before the announcement of the issue of Equity Securities plus the diluted amount of the Equity Securities;</p> <p>or</p> <ul style="list-style-type: none"> • in the case of a series of issuances, the volume weighted Adjusted Price in relation to those issuances, <p>and as otherwise adjusted for rights issues, bonus issues and reconstructions as permitted by the ASX Listing Rules.</p>

The Growth Finance Facility from Pure Asset Management will provide funding for strategic growth initiatives that have been secured and require acceleration; These initiatives include

- Increased inventory - Scaffolding (Equipment re-hirers return to volume)
- Increased inventory – Paint tools division - (Major Paint brands now coming on stream)
- Increase inventories to meet over all new growth and minimise supply chain disruption
- Develop overseas markets – Paint tools UK and USA opportunities based on enquires received to date as well as leveraging key contacts.
- Digital transformation – expanding Oldfields reach into online markets



ITEMS OF
BUSINESS

Resolution 1



Ratification of previous grant of the Tranche 1 Warrant

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the issue of a warrant exercisable over 25,155,000 Shares to Pure Asset Management Pty Ltd (ACN 616 178 771) in its capacity as trustee for The Income and Growth Fund (ABN 80 976 293 282) on 22 April 2022 on the terms and conditions described in the Explanatory Memorandum which forms part of the Notice of Meeting, is approved and ratified."

Resolution 2

Approval for the grant of the Tranche 2 Warrant

“That, for the purposes of ASX Listing Rule 7.1 and all other purposes, shareholders approve the issue of a warrant exercisable over 14,845,000 Shares to Pure Asset Management Pty Ltd (ACN 616 178 771) in its capacity as trustee for The Income and Growth Fund (ABN 80 976 293 282) on the terms and conditions described in the Explanatory Memorandum which forms part of the Notice of Meeting.”

