



NOT FOR DISTRIBUTION IN THE UNITED STATES

DDH1 LIMITED

PRE-QUOTATION DISCLOSURE

The following information is required to be provided to ASX Limited for release to the market in connection with the official quotation of fully paid ordinary shares (**Shares**) in DDH1 Limited (ACN 636 677 088) (**DDH1** or the **Company**).

Capitalised terms which are not otherwise defined in this document have the meanings given to them in the prospectus lodged by DDH1 with the Australian Securities and Investments Commission on 10 February 2021 (**Prospectus**).

1 Capital structure

DDH1's capital structure as at Completion is as follows:

Class	Number
Shares	342,804,678
Performance rights issued under the LTIP (as defined below)	1,176,362

2 Voluntary escrow arrangements

The following is a breakdown of the number of Shares subject to voluntary escrow and the escrow period applied to those Shares. For details of the material terms of the voluntary escrow arrangements, including any exceptions to the restrictions on disposal, please refer to section 10.6 of the Prospectus:

Total securities subject to escrow	Shares with FY21 release ¹	Shares with FY22 release ²
205,866,215	140,809,639	65,056,576

1. The period of escrow will end at 4:15pm on the date that the Company has released to the ASX its preliminary final report (being the Company's Appendix 4E) for the financial year ended 30 June 2021.
2. The period of escrow will end at 4:15pm on the date that the Company has released to the ASX its preliminary final report (being the Company's Appendix 4E) for the financial year ended 30 June 2022.

3 Institutional bookbuild

DDH1 confirms that, in relation to the funds raised pursuant to the institutional bookbuild under the Institutional Offer (**Institutional Bookbuild**):

- the number of Shares allocated under the Institutional Bookbuild is 118,254,528 (including Shares allocated under the cornerstone process) at the Offer Price of \$1.10 per Share;
- no person or persons who are promoters or related parties of DDH1 have taken up a material number of Shares under the Institutional Bookbuild;
- no concessionary fee or other arrangements have been entered into which have had the result that the effective issue price paid by some allottees differs materially from the Offer Price;
- no arrangements have been entered into that have had the result that some allottees have received a material benefit for agreeing to participate in the Institutional Bookbuild at the Offer Price which is not received by other allottees; and
- no arrangements have been entered into with associates of DDH1 or the Joint Lead Managers to avoid a shortfall, or the appearance of a shortfall, in the Institutional Bookbuild.

4 Further information

In addition to the documents already described in this announcement, the following documents will be released on the ASX Market Announcements Platform at the same time as the pre-quotation disclosure:

- **Prospectus:** DDH1's prospectus dated 10 February 2021;
- **Top 20:** a statement setting out the names of the 20 largest holders of each class of securities to be quoted, including the number and percentage of each class of securities held by those holders;
- **Distribution schedule:** a distribution schedule of the number of holders in each class of securities to be quoted;
- **Constitution:** the constitution of DDH1;
- **Audited accounts:** the audited accounts of DDH1 Holdings Pty Ltd for the financial years ended 30 June 2019, 30 June 2020 and reviewed accounts for the half-year ended 31 December 2020 and the audited accounts of DDH1 Drilling Pty Ltd for the financial year ended 30 June 2018;
- **ASX listing application:** DDH1's Appendix 1A ASX Listing Application and Agreement and Information Form and Checklist;
- **Incentive plan:** terms and conditions of the long term incentive plan of DDH1;
- **Corporate Governance Statement:** DDH1's Corporate Governance Statement; and
- **Securities trading policy:** DDH1's securities trading policy.

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This notice does not constitute an offer of securities in the United States or to any person to whom it would not be lawful outside Australia. The securities referred to herein have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended, or under the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. This notice must not be distributed or released in the United States, or in any jurisdiction outside of Australia where distribution may be restricted by law.