

## Newsletter to Barossa Infrastructure Ltd Customers

18 August 2023

### *Tender for Shares and 5ML Premium Water*

Update:

Our 3<sup>rd</sup> August newsletter advised customers that a tender for 8,750 shares in BIL and a 5ML Premium water Customer Contract is open to existing BIL customers. Tenders close 4pm 24<sup>th</sup> August 2023.

More information and the tender form can be found here:

<https://barossainfrastructure.com.au/wp-content/uploads/Notice-of-Tender-Form.pdf>

Several customers have asked for clarification on how to determine the two tender prices to be entered into the tender form. The following two pages contain one way of considering it (you may have another way, which is fine).

The following pages also contain a worked example with made up tender values. This is provided as an example only and, if you decide to tender, you should determine your own tender prices.

If you have any questions, please get in contact directly with me.

### *Contacts for BIL Operations*

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Total price you are prepared to pay for BIL Premium Water	=	Tender Price of Shares	+	Tender Price of Water Contract	+	Levy (\$1,500/ML) Cost is fixed	+	Levy (\$1,500/ML) Cost is fixed Due 30.6.24	+	Levy (\$1,500/ML) Cost is fixed Due 30.6.25
<div style="border: 2px solid blue; padding: 5px; display: inline-block;">             These three costs are to be paid in full at Settlement           </div>										

Step 1: Determine the total price you are prepared to pay for BIL Premium Water.

Step 2: Determine the value you place on the Shares = Tender Price of Shares

Step 3: Calculate the levy payments.

Step 4: Calculate your Tender Price of the Water Contract. The above formula is rearranged below to help calculate this:

Tender Price of Water Contract	=	Total price of BIL Premium Water	-	Tender Price of Shares	-	Levy (\$1,500/ML)	-	Levy (\$1,500/ML)	-	Levy (\$1,500/ML)
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Worked Example

Step 1: Total price - Say you value BIL Premium Water at \$10,000/ML. Tendering on 5ML. So the total price you are prepared to pay for BIL Premium Water is \$50,000.

*The value you place on BIL Premium Water is totally up to you.*

Step 2: Value of Shares - Say you value Shares at \$0.50 per share. Tendering on 8,750 Shares. So your Tender Price for Shares is \$4,375.

*The value you place on BIL Shares is totally up to you.*

Step 3: Levy Payments – 5ML at \$1,500/ML = \$7,500 payable three times (one at Settlement, one by 30.6.24 and one by 30.6.25).

Step 4: Water Contract Tender Price – use the calculation above:

Tender Price of Water Contract	=	Total price of BIL Premium Water	-	Tender Price of Shares	-	Levy	-	Levy	-	Levy
Tender Price of Water Contract	=	\$50,000 <i>(example only)</i>	-	\$4,375 <i>(example only)</i>	-	\$7,500	-	\$7,500	-	\$7,500
Tender Price of Water Contract	=	\$23,125								

### Filling Out the Tender Form

When you have worked out your tender price for shares and the water contract, enter those values into the tender form. For the worked example above, this would be as follows:

Item	Tender Price	Tender Price Due
8,750 Ordinary Shares	\$4,375 <i>(example only)</i>	On settlement.
New Customer Contract with 5ML of BIL Premium Water Entitlements	\$23,125 <i>(example only)</i>	On settlement.
Total Tender Price	<u>\$27,500</u> <i>(example only)</i>	Total tender price plus first Infrastructure Levy payment due on settlement.

### Total Payment Due at Settlement

$$\text{Payment Due at Settlement} = \$23,125 \text{ (example only)} + \$4,375 \text{ (example only)} + \$7,500 = \$35,000 \text{ (example only)}$$

### Future Levy Payments

\$7,500 by 30.6.24

\$7,500 by 30.6.25