

LEED RESOURCES PLC – ANNOUNCEMENT 30 DECEMBER 2019

Leed is pleased to be able to share with its shareholders an update received from the management of NXT TEC Ltd (“NXT”) providing details of projects, fundraising and a proposed listing on AIM. The update included an Investor Presentation (as attached) as well as the following details:

“NXT has received very positive feedback and interest from UK investors and impact funds following our successful presentations and meetings in London recently, and has been progressing its listing on the AIM market with its advisors and working hard to build value for our existing and future shareholders with a series of projects to underpin the listing valuation.

NXT is currently finalising its last pre-IPO capital raising at \$0.85 (AUD), prior to the AIM listing which is expected to occur in the first half of 2020, and which we anticipate will be at a listing price of £1 (\$1.90 AUD).

The pre-IPO proceeds will primarily be used to develop NXT™ IQ, a digital software platform to support the licensing model and scaling of the technology, and to help drive the expansion of the business internationally.

Please find attached our [Pre-IPO Information Memorandum \(IM\)](#) and also see link to NXT’s Corporate Video: https://drive.google.com/file/d/1UnxIX_SokMD7-P0BgOvxkRJvrXRtB3Fl/view?usp=sharing

Please let us know if you or your associates wish to participate in this last round of pre-IPO capital raising, or feel free to pass on to any associates who may be interested in this opportunity (which will also add value to our existing shareholders).

We also encourage you to keep up to date with further news about NXT in the coming weeks through our website.”

Whilst your Board remains excited about the technology offering of NXT we feel that the possibility of NXT listing until it has delivered a significant, commercial project remains unlikely. The management of NXT have stated that it expects the current projects in Australia and the first overseas projects to commence shortly, however it should be noted that projects may be delayed for reasons outside of the control of NXT. Therefore at this stage, it is important to highlight to the shareholders of Leed that significant risk remains with respect to the realisation of value and liquidity from the investment in NXT.