

Q3 FY2018 Activities Update

On track to achieve 40nm 1Mb array by mid-2018

Key highlights for Q3

- **Successfully scaled up to 4Kb array 40nm working cells**
- **Strengthening of board and senior management with the appointment of Dr Yoav Nissan-Cohen as an Executive Director and Mr Fred Bart as a Non-Executive Director**
- **Announced as a finalist in 2018 Red Herring Top 100 Europe Awards**
- **Discussions continuing with potential strategic partners / collaborations**

27 April, 2018 – Weebit Nano Ltd (ASX: WBT) is pleased to provide an update for the quarter ending 31 March 2018, along with its Appendix 4C cash flow results.

Successfully scaled up to 4Kb array 40nm working cells

During the quarter Weebit Nano reported the successful characterisation results on its first 4Kb array wafers on 40nm memory size, which demonstrated a capability of more than 99 per cent working cells inside an array – similar to that of flash memories currently in production.

The significance of this result is that it means Weebit Nano's ReRAM memory technology can successfully scale up its capacity. The next major milestone is further scaling up the memory arrays to 1Mb working cells, which is at or beyond the memory capacity of most memories currently being used in the embedded memory market.

Weebit Nano is on track to achieve this next milestone by mid-2018. At that point Weebit Nano will be the only ReRAM memory technology company using silicon oxide to have achieved this capacity level.

Strengthening of Board and senior management

In February, Dr Yoav Nissan-Cohen joined the Board as an Executive Director. Dr Yoav brings a deep understanding of memory technology and extensive executive leadership, with a career that covers nearly 40 years of scientific research, technology development, and executive management in the "High Tech" industry.

He started his career as a research scientist in GE's R&D center in New York where he studied the use of silicon dioxide in semiconductor memory devices. He then led the spin-out of National Semiconductor's fabrication, creating Tower Semiconductor, where he was CEO for nine years. Tower Semiconductor is a Nasdaq-listed, global specialty semiconductor foundry leader, with a market cap of US\$3.4 billion.



Contact

Office: +972-9-7797832

info@weebit-nano.com

www.weebit-nano.com



Dr Yoav will bring expert counsel to the company on both technical and operational matters.

In March, Mr Fred Bart joined the Board as a Non-Executive Director, following Mr Ananda Kathiravelu's retirement. Mr Bart provides a deep understanding of developing collaborative partnerships and alliances and scaling up advanced technology for wide-use adoption.

Mr Bart's career spans more than 40 years in Australia and overseas. He has been Chairman, Non-Executive Director and strategic investor of numerous public and private companies since 1980 in the manufacturing, biotechnology, immunotherapy research, audio and digital speakers, defence, aerospace and hi-tech sectors. He maintains a diversified portfolio of interests in public and private businesses, and is currently Chairman of three companies – Electro Optics System (ASX: EOS), Audio Pixels Holdings Limited (ASX: AKP), and Immunovative Therapies Limited.

The appointments of Dr Yoav and Mr Bart significantly strengthen Weebit's Board and management, which is very well placed to drive the Company forward.

Announced as a finalist in 2018 Red Herring Top 100 Europe Awards

Post quarter-end, Weebit was selected as a finalist for the 2018 Red Herring Top 100 Europe award, a prestigious list honouring the year's most promising technology ventures from the European business region.

The Red Herring editorial team selected the most innovative companies from a pool of more than 1200 companies from across Europe. The nominees were evaluated on 20 quantitative and qualitative criteria, which included disruptive impact, market footprint, proof of concept, financial performance, technology innovation, social value, quality of management, execution of strategy, and integration into their respective industries.

Looking ahead

Over the next few months, Weebit Nano will maintain its focus on the extensive characterisation of its 40nm SiOx ReRAM cells performance, with the near-term goal of achieving a 40nm 1Mb array by mid-2018. In addition, endurance and retention rates will continue to be improved to ensure performance beyond industry requirements.

Discussions with potential strategic partners and collaborations will continue with the aim of signing the Company's first cooperation agreement with a key industry player by the end of the calendar year.

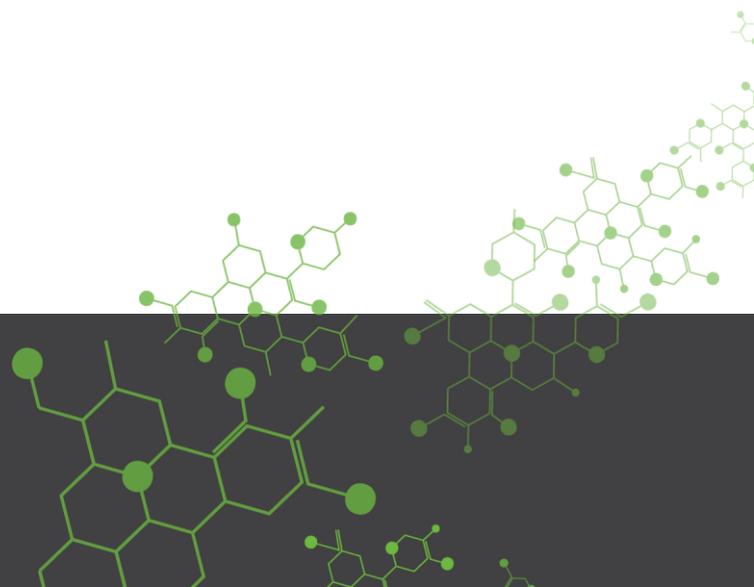


Contact

Office: +972-9-7797832

info@weebit-nano.com

www.weebit-nano.com





For further information, contact:

Investors

Eric Kuret
Market Eye
M: +61 417 311 335
E: eric.kuret@marketeye.com.au

Media

Tristan Everett
Market Eye
M: +61 3 9591 8905
E: tristen.everett@marketeye.com.au

About Weebit Nano Limited

Weebit Nano is a leader in the development of next generation computer memory storage, and plans to become the new industry standard in this space. Its goal is to address the growing need for a significantly higher performance and lower power data storage technology. Weebit Nano's ReRAM technology is based on fab-friendly Silicon Oxide, allowing the company to rapidly execute, without the need for special equipment or preparations. The Company secured several patents to ensure optimal commercial and legal protection for its ground-breaking technology.

Weebit Nano's technology enables a quantum leap, allowing semiconductor memory elements to be significantly cheaper, faster, more reliable and more energy efficient than the existing Flash technology. Weebit Nano has signed an R&D agreement with Leti, an R&D institute that specialises in nanotechnologies, to further develop SiOx ReRAM technology.

For more information please visit: <http://www.weebit-nano.com/>



Contact

Office: +972-9-7797832
info@weebit-nano.com
www.weebit-nano.com



Appendix 4C

Quarterly report for entities subject to Listing Rule 4.7B

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10, 01/09/16

Name of entity

Weebit Nano Limited (asx:WBT)

ABN

15 146 455 576

Quarter ended ("current quarter")

31 March 2018

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) research and development	(40)	(756)
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	(35)	(105)
(d) leased assets	(30)	(83)
(e) staff costs	(286)	(759)
(f) administration and corporate costs	(382)	(1,010)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	3	6
1.5 Interest and other costs of finance paid	(2)	(3)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other: Former activities (Exploration)	-	-
1.9 Net cash from / (used in) operating activities	(772)	(2,710)

2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) property, plant and equipment	-	-
	(b) businesses (see item 10)	-	-
	(c) investments	-	-
	(d) intellectual property	-	-
	(e) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) property, plant and equipment		-
	(b) businesses (see item 10)	-	-
	(c) investments	-	-
	(d) intellectual property	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	-	-

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	2,500
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	1,543	3,018
3.4	Transaction costs related to issues of shares, convertible notes or options	(23)	(354)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	(4)
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	1,520	5,160

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of quarter/year to date	3,390	1,695
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(772)	(2,710)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,520	5,160
4.5	Effect of movement in exchange rates on cash held	62	55
4.6	Cash and cash equivalents at end of quarter	4,200	4,200

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	4,200	3,390
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	4,200	3,390

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

Current quarter \$A'000

172

7. Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1 Aggregate amount of payments to these parties included in item 1.2	-
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

9. Estimated cash outflows for next quarter	\$A'000
9.1 Research and development	464
9.2 Advertising and marketing	34
9.3 Leased assets	24
9.4 Staff costs	196
9.5 Administration and corporate costs	375
9.6 Other	-
9.7 Total estimated cash outflows	1,093

10. Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)	Acquisitions	Disposals
10.1 Name of entity	-	-
10.2 Place of incorporation or registration	-	-
10.3 Consideration for acquisition or disposal	-	-
10.4 Total net assets	-	-
10.5 Nature of business	-	-

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here:



 (Director/Company secretary)

Date: 27 April 2018

Print name:

Mark Licciardo

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.