

19th October 2017

ComOps Limited [COM.ASX] announces Non-Renounceable Entitlement Offer of circa A\$1.4 million

SYDNEY: ComOps Limited (ASX.COM), a global leader in workforce management solutions for the ports industry, is pleased to announce a pro-rata non-renounceable entitlement offer (**Entitlement Offer**) of up to approximately 197,938,354 fully paid ordinary shares on the basis of a one (1) fully paid ordinary share for every four (4) fully paid ordinary shares held by shareholders with a registered address in Australia or New Zealand at 7.00 pm (Sydney time) on Tuesday, 24 October 2017 (**Record Date**) (**New Shares**), to raise approximately \$1.4 million (before costs).

The issue price for shares offered under the Entitlement Offer will be \$0.007 per New Share (**Issue Price**). The Issue Price:

- is equal to the last closing price before the announcement of the Entitlement Offer;
- represents a discount of 12.5% to the VWAP for the one month prior the announcement of the Entitlement Offer; and
- represents a discount of 41.7% to the VWAP for the three months prior to the announcement of the Entitlement Offer.

The New Shares to be issued pursuant to the Entitlement Offer will rank equally with the Company's existing fully paid ordinary shares. Any fractional entitlements under the Entitlement Offer will be rounded up to the nearest whole number.

The Entitlement Offer is fully underwritten by Kestrel Capital Pty Limited (ABN 68 061 515 062) (**Kestrel Capital**). Kestrel Capital is an entity controlled by Directors Niall Cairns and Phillip Carter and is a 'related party' of the Company for the purpose of the Corporations Act. The Company will pay Kestrel Capital an underwriting fee of 6% on the underwritten amount of \$1,385,568.

Eligible shareholders will also be given the opportunity to subscribe for New Shares over and above their entitlement (**Top-Up Shares**). The allocation of any Top-Up Shares will be subject to the Company's discretion and limited to the extent there are sufficient New Shares from shareholders who do not take up their entitlement. However, the Company intends to give priority to applications from Shareholders who hold small parcels of Shares so that they may obtain a parcel of Shares worth up to \$10,000 (based on the offer price).

Niall Cairns, Chairman of ComOps commented "The net proceeds of the Entitlement Offer received by ComOps will be used to fund market expansion and technology development, provide working capital, repay debt and to pay for offer costs."

The following timetable for the Entitlement Offer is indicative only and subject to change:

Event	Date
Lodgement of Offer Document	19 October 2017
Announcement of Entitlement Offer	19 October 2017
Despatch of notices to Shareholders	20 October 2017
Shares quoted on ex-entitlement basis	23 October 2017
Record date for participation in Entitlement Offer	7.00pm (Sydney time) 24 October 2017
Offer opens - despatch of Offer Document and Entitlement and Acceptance Form	26 October 2017
Offer Closing Date	5.00 pm (Sydney Time) on 9 November 2017
Shares quoted on deferred settlement basis	10 November 2017
Allotment and issue of New Shares	16 November 2017
Despatch of holding statements and trading of New Shares on ASX expected to commence	17 November 2017

Subject to the Corporations Act and ASX Listing Rules, ComOps reserves the right to vary the dates and times in connection with the Entitlement Offer, including the closing date, without prior notice.

Full details of the Entitlement Offer are contained in the offer document lodged with the ASX on 19 October 2017 (**Offer Document**), which is expected to be dispatched to eligible shareholders on 26 October 2017. Shareholders who wish to acquire securities under the Entitlement Offer should consider the Offer Document carefully and must complete the personalised entitlement and acceptance form attached to the Offer Document (unless paying by BPAY®), a copy of which will be sent to shareholders.

Enquiries Additional Information

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About ComOps

ComOps is an Australian company that provides effective workforce management and optimisation solutions to enterprises globally who are looking to simplify complex workforce environments. It specialises in interpreting Award Wages and Enterprise Bargaining Agreements and equivalent structures.

ComOps supports more than 180 customers in over 5800 locations globally, including leading organisations within global ports, aviation, transportation, retail, hospitality and health.