

ASX Announcement

23 June 2017

Invigor to Drive Growth Through \$2.5 million Convertible Note Issue

- **Key investors and shareholders have already committed \$1.5m (60%)**
- **Proceeds to provide working capital for the expanded Group including the integration of Sprooki**
- **Funding will provide IVO with sufficient financial flexibility to fund near-term growth opportunities**
- **Issue is subject to share issuance capacity and separate Shareholder Approval at an August EGM**
- **Key terms are attached**

Leading big data solutions company Invigor Group Limited (ASX: IVO) (“Invigor”) today announced its intention to raise \$2.5 million in a Convertible Notes Issue from sophisticated investors. The proceeds of the Convertible Notes will be used to provide additional working capital to the Company to fund expansion of sales and marketing and fully integrate the acquisition of Sprooki.

The Notes will be issued at 1.2 cents per share and issued for 12 months. A summary of the key terms of the proposed Convertible Notes are attached.

Gary Cohen commented: “This proposed funding will continue to provide Invigor with the necessary financial flexibility to execute on its immediate growth opportunities and build scale into our current operating businesses.

“We are pleased to have already secured \$1.5m in commitments from current shareholders and sophisticated investors. This reinforces the strong confidence in Invigor and the potential value that that can be realised from this funding. Invigor is gaining scale and we are determined to capitalise on the opportunities available to us.”

The Company will be marketing the Convertible Notes facility to sophisticated investors and selected lending institutions. The issue of the Convertible Notes is subject to Invigor having sufficient capacity to issue shares or approval by shareholders. It is planned to seek required approval for the issue at an upcoming EGM to be scheduled during August. A Notice of Meeting will be dispatched in due course.

Please refer to the ASX Release on June 23 2017 on the Chairman’s Address to the 2017 Invigor Group Limited AGM and the accompanying Shareholder Presentation.

For further information, please contact:

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About Invigor Group Limited

Invigor Group (ASX:IVO) uses its complementary suite of big data products to source, aggregate, analyse and publish content for the benefit of businesses and consumers. Today its interconnected data sets enable enterprise clients including retailers, brands, shopping centres and government bodies to identify and better understand competitors, consumers, markets and demographics while providing the consumer with the best value-for-money. Using its current products and a pipeline of additional offerings Invigor will have the ability to provide an end-to-end solution spanning sales, product management, business intelligence, marketing, advertising, content creation and distribution, while monetising each step of the process.

Annexure A

Convertible Note – Key Terms

This document is a summary only of the key commercial terms for the Facility for Invigor Group and does not contain all of the agreed terms and conditions.

Amount:	\$2,500,000 with the right to take over subscriptions
Number of Convertible Notes:	208,333,333
Maturity Date:	12 months after the Note Issue Date with early conversion at the option of the Noteholder.
Interest Rate:	Interest will accrue at the Interest Rate of 10.0% per annum on the Principal Amount outstanding for each Convertible Note, which will accrue on a daily basis and be payable quarterly in arrears.
Interest Payment Date:	The total Interest Amount payable to the Noteholder in respect of each Interest Period is to be satisfied within 15 Business Days after the end of such period by the Company paying the Interest Amount to the Noteholder.
Conversion Price:	Convertible Notes may be converted into Shares at the Conversion Price of \$0.012 per Share (subject to any adjustment in the Terms and Conditions).
Conversion Notice Period:	The Noteholder may give a Conversion Notice for all but not some of the Convertible Notes in the period up to the Maturity Date.
Redemption:	<p>The Company must redeem the Convertible Notes by paying the Noteholder the Principal Amount of each Convertible Note to be redeemed:</p> <ul style="list-style-type: none"> (a) on the Maturity Date (b) if the Noteholder gives the Company a notice requiring redemption after the occurrence of Event of Default (as defined in the Terms and Conditions).
Restrictions on Conversion:	The Noteholders will agree that no conversion can take place that would cause the Noteholder to be in breach of the relevant shareholding thresholds permitted by the Corporations Act and ASX Listing Rules.