

ASX Announcement (ASX: JKL)

### Update on Short Term Debt Facilities

The Board of Directors of JustKapital Limited ("**JustKapital**" or "**Group**" or the "**Company**") is pleased to announce it has successfully negotiated extensions to the Group's short term loan facilities.

#### Vendor Loan Facility

The Vendor Loan Facility of \$2.4 million was established in January 2016 as deferred consideration to fund the acquisition of Macquarie Medico Legal (see announcement dated 22 January 2016).

#### Key Terms of Vendor Loan Facility

Amount of Facility:	\$2,000,000 (decreased from original \$2,400,000)
Termination Date:	22 January 2019 (improvement from original 22 January 2018)
Interest Rate and Fees:	7.5% p.a. (remains unchanged)
Conversion Rights:	The Sellers may convert the remaining Outstanding Loan Amount into ordinary shares of the Company at a conversion price of \$0.14 per share, representing a 55% premium to the last traded price of \$0.09.

#### Lucerne Group Facility

The Lucerne Composite Master Fund and Lucerne Finance Pty Limited (collectively, the "**Lucerne Group**") have agreed to amalgamate and extend their respective loans to a common repayment date with the combined loan of \$12 million acting as a revolving corporate credit facility.

The first facility of \$5 million was agreed on 8 November 2016 from Lucerne Composite Master Fund providing a 12 month revolving corporate credit facility (see announcement dated 16 November 2016). The second facility of \$7 million was agreed on 29 March 2017 from Lucerne Finance Pty Limited with a full repayment at the termination of the facility on 31 March 2018 (see announcement dated 31 March 2017). Both facilities are fully drawn.

#### Key Terms of Lucerne Group Facility

Amount of Facility:	\$12,000,000 (remains unchanged)
Termination Date:	1 April 2019 (extended)
Interest Rate and Fees:	13.5% pa (remains unchanged)

Diane Jones, Chief Executive Officer, said "The extensions enable the Group to realise its investment in its Litigation Portfolio in an orderly and timely fashion. It is the Group's intention to repay these facilities from the proceeds as cases complete, which the Group expects to be significantly higher than the cost of capital of the Lucerne Group Facility. The Group can now focus on re-deploying its working capital for future growth initiatives including development of new financing products to service its SME legal firm client base."



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