

13 March 2018

## Completion of Placements

First Growth Funds Limited ("FGF" or "the Company") is pleased to advise that it has today issued the following securities in respect of completion of the \$3.45million placement announced on 2 January 2018 and the additional \$1million placement announced on 1 March 2018 (**Placements**):

1. 282,257,907 fully paid ordinary shares at \$0.012237 each, which raised \$3,453,990.01 (**Placement Shares**);
2. 282,257,907 bonus option exercisable at \$0.03 each and expiring 2 years after issue and otherwise on the terms offered pursuant to the Prospectus lodged with ASIC on 28 February 2018 (**Placement Options**);
3. 50,000,000 fully paid ordinary shares at \$0.02 each, which raised a further \$1,000,000.00, pursuant to the Company's capacity under Listing Rule 7.1 (**Additional Placement Shares**); and
4. 21,309,841 fully paid ordinary shares issued to Blockchain Global Limited in lieu of cash payment of the Underwriting Fee (**Underwriting Fee Shares**).

The Placements raised \$4.45million for the Company.

In addition, as approved by shareholders at the recent general meeting, the Company has issued 10,000,000 options, exercisable at \$0.03 each and expiring 2 years after issue and otherwise on terms offered under the Notice of Extraordinary Meeting and Explanatory Memorandum to Mr Anoosh Manzoori or his nominee.

Please see the accompanying Appendix 3B in this regard.

Geoff Barnes  
Chairman

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

First Growth Funds Limited

ABN

34 006 648 835

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |   |   |
|---|---|---|
| 1 | +Class of +securities issued or to be issued  | Fully paid ordinary shares<br>Options to subscribe for fully paid ordinary shares (unlisted)  |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 282,257,907 fully paid ordinary shares (Initial Placement Shares)<br>282,257,907 bonus options (Placement Options)<br>50,000,000 fully paid ordinary shares (Additional Placement Shares)<br>21,309,841 fully paid ordinary shares (Underwriting Fee Shares)<br>10,000,000 options (Manzoori Options) |

+ See chapter 19 for defined terms.

## Appendix 3B

### New issue announcement

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- |  |   |
|--|---|
| <p>3 Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)</p> | <p>The Initial Placement Shares, the Additional Placement Shares and the Underwriting Fee Shares are fully paid ordinary shares.</p> <p>The Placement Options have an exercise price of \$0.03 each and expire 2 years after issue (13 March 2020). The Placement Options were issued on the basis of one Placement Option for every one Initial Placement Share issued.</p> <p>The Manzoori Options also have an exercise price of \$0.03 each and expire 2 years after issue (13 March 2020).</p> |
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+ See chapter 19 for defined terms.

<p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>The Initial Placement Shares, the Additional Placement Shares and the Underwriting Fee Shares will rank pari passu with the existing ordinary shares of the Company.</p> <p>The Placement Options and the Manzoori Options will be a new class of unlisted options.</p> <p>The Placement Options and Manzoori Options once exercised will rank pari passu with the ordinary shares of the Company at the time of exercise.</p>
<p>5 Issue price or consideration</p>	<p>\$0.012237 for each Initial Placement Share</p> <p>Nil issue price for each Placement Option (an exercise price of \$0.03 applies to each option)</p> <p>\$0.02 for each Additional Placement Share</p> <p>Nil issue price for each Underwriting Fee Share as issued in lieu of cash payment of underwriting fee (deemed issued price of \$0.012237 each)</p> <p>Nil issue price for each Manzoori Option (an exercise price of \$0.03 applies to each option)</p>

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+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	<p>Initial Placement Shares and Placement Options issued pursuant to ASX announcement of 2 January 2018. Funds raised from Initial Placement Shares to provide working capital and for funding to facilitate acquisitions or investments in, blockchain technology, assets or businesses. Additional Placement Shares issued pursuant to ASX announcement of 1 March 2018 to provide working and investment capital.</p> <p>Underwriting Fee Shares issued to Blockchain Global Limited pursuant to ASX announcement of 2 January 2018 and shareholder approval obtained on 28 February 2018 in lieu of cash payment of the Underwriting Fee.</p> <p>No funds will be raised by the issue of the Manzoori Options which are to be issued to provide Mr Anoosh Manzoori with appropriate incentive driven remuneration. Any funds raised from the exercise of the Placement Options and the Manzoori Options will be used for general working capital and investment opportunities.</p>
6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	Yes
6b	The date the security holder resolution under rule 7.1A was passed	27 November 2017
6c	Number of +securities issued without security holder approval under rule 7.1	N/A
6d	Number of +securities issued with security holder approval under rule 7.1A	N/A

+ See chapter 19 for defined terms.

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A	
6f	Number of +securities issued under an exception in rule 7.2	N/A	
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A	
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	N/A	
7	+Issue dates  Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.  Cross reference: item 33 of Appendix 3B.	13 March 2018	
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	Number	+Class
		1,495,959,297	Ordinary Fully Paid Shares

+ See chapter 19 for defined terms.

## Appendix 3B

### New issue announcement

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9	Number and <sup>+</sup> class of all <sup>+</sup> securities not quoted on ASX (including the <sup>+</sup> securities in section 2 if applicable)	Number	<sup>+</sup> Class
		292,257,907	Options, exercisable at \$0.03, expiring 2 years after issue (13 March 2020)
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A	

## Part 2 - Pro rata issue

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the <sup>+</sup> securities will be offered	N/A
14	<sup>+</sup> Class of <sup>+</sup> securities to which the offer relates	N/A
15	<sup>+</sup> Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has security holders who will not be sent new offer documents  Note: Security holders must be told how their entitlements are to be dealt with.  Cross reference: rule 7.7.	N/A

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+ See chapter 19 for defined terms.

19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A

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+ See chapter 19 for defined terms.



## Appendix 3B

### New issue announcement

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- 32 How do security holders dispose of their entitlements (except by sale through a broker)? N/A
- 33 <sup>+</sup>Issue date N/A

## Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of <sup>+</sup>securities  
(tick one)
- (a) ☒ <sup>+</sup>Securities described in Part 1
- (b) ☐ All other <sup>+</sup>securities  
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35 ☐ If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders
- 36 ☐ If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over
- 37 ☐ A copy of any trust deed for the additional <sup>+</sup>securities

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<sup>+</sup> See chapter 19 for defined terms.

**Entities that have ticked box 34(b)                      N/A**

38	Number of +securities for which +quotation is sought					
39	+Class of +securities for which quotation is sought					
40	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>					
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another +security, clearly identify that other +security)</p>					
42	Number and +class of all +securities quoted on ASX (including the +securities in clause 38)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Number</th> <th style="width: 50%;">+Class</th> </tr> </thead> <tbody> <tr> <td style="height: 100px;"></td> <td></td> </tr> </tbody> </table>	Number	+Class		
Number	+Class					

+ See chapter 19 for defined terms.

**Quotation agreement**

1        +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2        We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3        We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4        We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



Company Secretary

Print name:        Julie Edwards

Date 13 March 2018

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