ASX Announcement

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31 October 2018

SUCCESSFUL COMPLETION OF A$10 MILLION CAPITAL RAISING

Key points

- Litigation Capital Management Limited (ASX:LCA) (**LCM**) has successfully raised A$10 million via an institutional placement

- The placement was strongly supported by existing shareholders and was significantly oversubscribed

- The placement shares were offered at A$0.90 per share

LCM is pleased to announce that it has successfully completed an institutional placement to eligible investors to raise A$10 million (exclusive of costs) (**Placement**).

The proceeds of the Placement will be used to fund existing conditionally contracted projects, to enable deployment of capital into new pipeline opportunities, and for general corporate purposes including working capital associated with LCM's expansion into the UK and European markets.

Commenting on the successful completion of the Placement, LCM Chief Executive Officer Patrick Moloney said:

"*We were very pleased with the support shown by investors for LCM and its strategy, in particular the bringing on board of the London team, its proposed de-listing and move to the AIM Market. We look forward to working with our investors on the exciting next stage of our journey.* "

Under the Placement, 8,391,782 new fully-paid ordinary shares in LCM will be issued to professional and sophisticated investors pursuant to ASX Listing Rule 7.1 and 2,719,330 new fully-paid ordinary shares in LCM pursuant to ASX Listing Rule 7.1A. The Placement was significantly oversubscribed, with strong demand from existing and new investors.

No shareholder approval is required for the Placement, other than in respect of the proposed share issues to Patrick Moloney and Stephen Conrad, summarised in LCM's announcement of 29 October 2018. Settlement of the Placement is expected to occur on Friday 2 November 2018, with Placement shares being issued, and commence trading, on ASX, on the following business day, Monday 5 November 2018. The Placement shares will rank equally with existing ordinary shares.

Investor contact

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Litigation Capital Management Limited provides litigation financing and ancillary services to enable the recovery of funds from legal claims in Australia. It serves companies and individuals primarily in the areas of commercial and insolvency matters, and class actions. Litigation Capital Management Limited was founded in 1998 and is based in Sydney, Australia.

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