



ASX LIMITED

Further Update on Sale of Marine Rescue Technologies Ltd

Monday 29 July 2019 - Jaxsta Limited ACN 106 513 580 (**Jaxsta** or the **Company**, ASX: JXT) refers to the announcements made by the Company on 26 April 2019 and 28 June 2019 relating to the amendment of the deferred payment terms in respect of the sale of Marine Rescue Technologies Limited CRN 4202403 (**MRT Disposal**) to JJC Capital Pte, a nominee of Secure2Go Group Limited (**Secure2Go**).

Jaxsta advises that it has received confirmation that it will not receive the deferred payment of \$3,000,000 (plus VAT, if applicable) from the purchaser by 31 July 2019.

As previously disclosed, the purchase price and payment terms applicable to the MRT Disposal will revert to the original payment terms with the total consideration for the MRT Disposal being \$6,000,000, with the purchaser required to pay \$623,813.13 by 28 December 2019 and \$4,000,000 by 28 December 2020. All values above are exclusive of VAT, if applicable.

Jaxsta continues to explore various capital management initiatives and opportunities which includes a possible further alternative proposal from Secure2Go in respect of the MRT Disposal.

ABOUT JAXSTA:

Jaxsta is a music technology company developing an online platform to hold global official music data. Through direct industry partnerships, the company aims to credit the 'who, what, when and where' of music. The company's core platform, Jaxsta.com, is now live. Jaxsta Pro, the Company's B2B subscription-based service, will launch in the coming months.

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