



ASX Release
3 September 2019

Successful \$1.5 million capital raising

Gooroo Ventures Limited (“Gooroo”) is pleased to announce a successful \$1.5 million capital raising from sophisticated and professional investors.

The capital raising comprises Gooroo issuing 30 million Convertible Notes. The key terms are:

Issue Price	A\$0.05 per Note.
Payment	30% on application; with 70% on ASX in-principle approval of the AIS transaction. ASX guidance decision is expected late September 2019.
Conversion	If GOO completes its acquisition of the AIS business on or before 28 February 2020, mandatory conversion of Notes at the greater of 5c and a 50% discount to 5 day VWAP prior to shareholder meeting.
Redemption	If the acquisition does not complete by 28 February 2020, subject to the Option below.
Option	If the acquisition does not complete by 28 February 2020, Noteholders will have the option to redeem, or convert at the lower of \$0.05 and a 50% discount to the 5 day VWAP before the noteholder's election and make a further capital investment at the lower of 5c or a 30% discount to the 5 day VWAP prior to the execution of a term sheet with the Company within 90 days, limited to \$5 million, subject to the Company's capacity under ASX Listing Rule 7.1 and if required, shareholder approval.
Approval	Shareholder approval is required for the Note issue. The meeting will be held on 18 September 2019.

The purpose of the capital raising is to assist Gooroo funding working capital and the transaction/re-compliance costs for the acquisition of AIS Anywhere Inc (“AIS”). No funds will be used for the working capital needs of AIS.

For further information on the AIS acquisition please see the Investor Presentation which has also been lodged today with the ASX. This updates our previous presentation of 31 July 2019 to reflect changes in the acquisition terms due to:

- Changes in exchange rates;
- Audited AIS financials (CY2018); and
- AIS shareholders accepting an all Gooroo share transaction.

Gooroo is pleased to note that AIS's major shareholder has subscribed for \$1 million of the Note issue.

Rawson Lewis acted as Lead Manager on the Capital Raising.



For further information, please contact:

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Capital Raising

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