



20 January 2020

CAPITAL RAISING BY WAY OF CONVERTIBLE NOTES AND PLACEMENT

Reffind Limited (ASX:RFN) (**Company**) is pleased to announce that it has completed a capital raising to raise a total of \$500,000 by way of:

- (a) entry into a number of converting loans with unrelated lenders (**Lenders**) under which an aggregate amount of \$424,000 has been advanced to the Company (for the purposes and on the key terms set out below) (**Converting Loans**); and
- (b) a placement of 30,400,000 fully paid ordinary shares in the capital of the Company (**Shares**) to unrelated sophisticated investors at an issue price of \$0.0025 per Share (being the 80% volume weighted average price for Shares calculated over the 30 days on which sales in Shares are recorded before the date of issue) (**Issue Price**), raising a total of \$76,000 (**Placement Shares**) (**Placement**).

Use of Funds

The funds raised under the Converting Loans and the Placement will be used for the following purposes:

- (a) for development activities relating to the WooBoard platform expenses, maintaining cloud servers and applications and technology management consultants;
- (b) for corporate and administration costs (including director, ASX and advisory fees); and
- (c) for costs associated with the Company evaluating their investment in Loyal (including, without limitation, in respect of due diligence investigations) and of maximising that investment.

Key terms of Converting Loans

As set out in the Company's Notice of Annual General Meeting dated 23 October 2019, the key terms and conditions of the Converting Loans are as follows:

- (a) **Term:** Unless converted into Shares in accordance with the terms of the Converting Loan, the Converting Loan will be repayable in full on 20 September 2020, being the date that is 9 months from the date of entry into the Converting Loan (the **Repayment Date**).
- (b) **Interest:** Interest accrues on the drawn balance of the Converting Loan at a rate of 6% per annum until the date that the Converting Loan is converted into Shares or repaid in full.
- (c) **Conversion:** The outstanding amount owing under the Converting Loan (being, the principal and any accrued but unpaid interest) will convert into Shares at the Conversion Price (defined below) on the date that is 5 Business Days after the date

that the Lenders give written notice to the Borrower of their intention to convert the Converting Loan into Shares.

- (d) **Conversion Price:** The Converting Loan will convert into Shares at a conversion price equal to the 80% volume weighted average price for Shares calculated over the 30 days on which sales in Shares are recorded before the date that Converting Loan is advanced to the Company by the Lenders (**Conversion Price**).
- (e) **Pre-payment:** The Company may prepay the whole or part of the Converting Loan by way of issue of Shares at the Conversion Price any day prior to the Repayment Date, by the giving of not less than 7 days prior written notice to the Lenders.

The Company notes that on 29 November 2019, shareholders of the Company approved the issue of Shares on conversion of the Converting Loans.

Placement

As set out above, the Company has issued 30,400,000 Shares to unrelated sophisticated investors at the same issue price as those to be issued upon conversion of the Converting Loans, being \$0.0025 per Share, to raise a total of \$76,000. The Shares were issued pursuant to the Company's 15% capacity under Listing Rule 7.1.

Cleansing Notice for Placement

The Company confirms that:

- (a) the Placement Shares were issued without disclosure to investors under Part 6D.2 of the *Corporations Act 2001* (Cth) (**Corporations Act**);
- (b) this notice is being given under section 708A(5)(e) of the Corporations Act;
- (c) as at the date of this notice, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (ii) section 674 of the Corporations Act; and
- (d) as at the date of this notice, there is no excluded information of the type referred to in sections 708A(7) and 708A(8) of the Corporations Act.

Refer to the Appendix 3B annexed to this announcement.

This announcement has been authorised for issue to ASX by the board of Reffind Limited.

-ENDS-

For further information, please contact:

Media Enquiries

Daniel Paperny

Media & Capital Partners

+61 (0) 433 339 454

daniel.paperny@mcpartners.com.au

About REFFIND

REFFIND (ASX:RFN) is an Australian-based software-as-a-service solutions company that is revolutionising how customer loyalty and employee incentives are created, rewarded and managed. Using proprietary blockchain and smart contract technology, we provide customers with a cloud-based SaaS app that enables them to communicate with their employees in a mobile, innovative, collaborative and effective manner.

About Loyyal

Loyyal, the Internet of Loyalty, is reinventing how loyalty is created, rewarded, and managed. Using proprietary blockchain and smart contract technology, Loyyal's interoperable loyalty and rewards platform brings a host of benefits to a highly fragmented industry and offers brands an innovative way to unlock the billions of dollars in value held captive in legacy loyalty programs today. For information about Loyyal, please visit www.loyyal.com or email info@loyyal.com.