

ASX Announcement

GrowthOps (ASX:TGO)

Amounts owing to the Company by Sargon entities

Trimantium GrowthOps Limited ('GrowthOps' or 'the Company') is assessing the impact on its business of recent developments regarding the appointment of Receivers to, or the entering into Voluntary Administration of, various entities related to Sargon Capital Pty Ltd ('Sargon').

Various Sargon entities have been clients of GrowthOps. The Company considers it prudent to disclose to the market that the aggregate amount owing to the Company by these various Sargon entities is less than \$1.8 million.

The Company is in the process of determining whether any or all of the amounts owing are recoverable. We will be working with the appointed Receivers and Administrators to clarify the position as quickly as possible.

The Company will assess whether a provision should be made against Trade Receivables when it releases its financial results for the half year ended 31 December 2019 at the end of February 2020.

TGO will keep the market updated on further developments.

This announcement has been authorised and approved for release by the Company Chairman, Scott Tanner.

5th February 2020
Craig McMenamin
CFO and Company Secretary
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About GrowthOps

GrowthOps (ASX:TGO) is a new kind of service provider – a growth services partner. We are a collective that helps organisations grow more effectively through the integration of creative, technology, and people and culture.

Operating across Australia and Asia, we give advice, ideate, design, build, train, innovate and deliver outcomes that help organisations grow and work better, together. The services we offer include: creative, technology, coaching and leadership, and where these markets overlap.

Use of Non IFRS Measures

GrowthOps uses certain measures to report on its business that are neither recognised under AAS, nor under IFRS. These measures are collectively referred to as non-IFRS financial measures. These non-IFRS financial measures do not have a prescribed definition under AAS or IFRS and therefore may not be directly comparable to similarly titled measures presented by other entities. These should not be construed as an indication of, or alternative to, corresponding financial measures determined in accordance with AAS or IFRS.

Although GrowthOps believes these non-IFRS measures provide useful information to users in measuring the financial performance and condition of the business, investors are cautioned not to place undue reliance on any non-IFRS financial measures included in this document.

Forward looking statements

This announcement contains forward looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'expects', 'intends' and other similar words that involve risks and uncertainties. These forward-looking statements speak only as of the date of this announcement and GrowthOps does not undertake to publicly update or revise any forward-looking statement.

Any forward-looking statements are subject to various risks that could cause GrowthOps actual results to differ materially from the results expressed or anticipated in these statements. Such forward-looking statements are not guarantees of future financial performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of GrowthOps, GrowthOps' directors and management. GrowthOps cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

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