

ASX Announcement

21 July 2020

Reffind Limited \$880,000 placement to sophisticated investors

The Board of Reffind Limited (**Company**) is pleased to announce that it has received funding commitments from sophisticated investors totalling approximately \$880,000. Shares are proposed to be issued at an issue price of \$0.002 per share which was the last closing price on 17 July 2020.

The capital raising will be conducted in two components.

The Company will issue 220,000,000 shares (to raise \$440,000) in the first tranche under its existing placement capacity and a further \$440,000 will be raised by way of convertible notes subject to shareholder approval, which the Company will seek to obtain as soon as possible. The convertible notes will have a conversion price of \$0.002 and be redeemable within 12 months with capitalised interest equal to 6% pa paid on maturity.

The funds raised will be applied to working capital, accelerate sales growth, to fund product development and the costs of the offer.

Authorised for release by the Rumi Guzder, non-executive chairman of Reffind Ltd.

About REFFIND

REFFIND (ASX:RFN) is an Australian-based software-as-a-service solutions company that is revolutionising employee peer recognition as well as how customer loyalty and employee incentives are created, rewarded and managed. Our employee experience technology platform, Wooboard, uses a gamified, social cloud-based platform to allow employees to send recognition and share updates instantly.