



ASX Announcement

10 November 2020

Convertible Note Raising

Gooroo Ventures Limited ("Gooroo" or the "Company") is pleased to advise that it has successfully completed the issue of 22,100,000 Convertible Notes at \$0.025 each for \$552,500 before costs from section 708 investors. The proceeds of the raise will be used to fund the transaction costs associated with a proposed acquisition, the reinstatement of its shares on the ASX and to provide general working capital.

Key terms of the Convertible Notes are:

Issue Price	\$0.025
Coupon Rate	Nil
Security	The Convertible Notes are unsecured.
Conversion	Each Convertible Note converts into one (1) ordinary share in the Company.
Conversion Event	The earlier of: <ul style="list-style-type: none">• Completion of the proposed acquisition and reinstatement of its Shares to trading on the ASX; and• 30 June 2021
Shareholder Approval	Shareholder approval is not required for the Convertible Notes issue. The Company is relying on its 15% placement capacity to issue the Convertible Notes.

Shares issued upon conversion of the Convertible Notes are subject to a holding lock due to the Company's securities having been suspended for more than 5 trading days in the last 12 months. The holding lock will be released upon the anniversary of the issue date or upon the release of a cleansing prospectus by the Company, whichever is earlier.

Gooroo Chair, Tom Brown, commented " The Board would like to express its deepest appreciation to all of our shareholders who have participated in the convertible note for their patience and continued support of the Company."

This announcement was authorised for release by the board of Gooroo Ventures Limited.

Nicholas Ong
Company Secretary
Gooroo Ventures Limited