



ASX Announcement (ASX: LAW)

10 December 2020

LawFinance announces launch of share placement

The Board of LawFinance Limited (the “Company” or the “Group”) is pleased to announce the launch of a placement of up to A\$5.5 million.

Highlights

- o Placement of up to 220 million shares at an offer price of A\$0.025 per share
- o A\$4 million of the placement has been underwritten by Efficient Frontier Investing (EFI), the new “US backbook” financier*.
- o Strong support from existing and new investors
- o Proceeds to be used to increase liquidity

The Company’s CEO, Daniel Kleijn, said: “The refinancing of the “backbook” announced on 7 December 2020 and today’s placement launch are an important first step to a sustainable capital structure as the Company focuses on building a strong base to accelerate growth in its core activities.”

Placement

The Company is undertaking a partially underwritten placement of up to 220 million ordinary shares at an issue price of A\$0.025 to raise approximately A\$5.5 million (“Placement”).

The Placement issue price of A\$0.025 per ordinary share represents a discount of approximately 24% to the closing price of A\$0.033.

Funds raised from the placement will be used to increase liquidity in the business.

The new ordinary shares under the Placement will be issued in one tranche under the Company’s placement capacity under ASX Listing Rule 7.1 and 7.1A, with the new shares to be issued to rank equally with the existing shares on issue. The Placement is expected to settle on Friday, 11 December 2020 with the new shares issued on Monday 14 December 2020 and commence trading on Tuesday, 15 December 2020.

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Investors who are interested in participating in the Placement should contact the Company’s CFO, Phil Smith, on 0404 564 490, by 6:30pm, 10 December 2020.

* EFI will be paid an underwriting fee of A\$200,000 and has agreed to be paid in shares under the placement.



Authorised by:

The Board of Directors

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