



## ASX ANNOUNCEMENT CODE:SRJ

14 September 2023

### SRJ TECHNOLOGIES GROUP LAUNCHES CAPITAL RAISING TO REPAY MERCER CONVERTIBLE NOTES

SRJ Technologies Group Plc ARBN 642 229 856 (ASX: SRJ) (**SRJ** or **Company**), a specialised engineering and containment management solutions provider, announces a capital raising to raise up to A\$1,200,000 (**Capital Raising**) to repay all amounts under the outstanding convertible notes (**Convertible Notes**) held by Mercer Street Global Opportunity Fund, LLC (**Mercer**).

Alexander Wood, CEO of SRJ, stated:

*"We are pleased to announce this capital raising initiative, which reflects our commitment to strengthening our company's financial position and capital structure. The funds raised through this Placement and Share Purchase will enable us to fully repay our outstanding convertible notes and further support our working capital needs. This strategic move positions us to reallocate the shares to new and existing individuals who have a vested interest in the longevity of the Company"*

### PLACEMENT AND SHARE PURCHASE DETAILS

The Capital Raising includes:

- a placement of up to 17,142,857 CDIs at an offer price of A\$0.07 per CDI to raise up to A\$1,200,000 (**Placement**); and
- an off-market sale of all 8,600,000 existing CDIs (**Existing CDIs**) held by Mercer at an offer price of A\$0.085 whereby new investors under the Placement must also acquire Existing CDIs held by Mercer on a pro-rata basis to the new CDIs allocated to them under the Placement (**Share Purchase**).

The offer price under the Placement is at an approximate 16% premium to the last trading price of \$0.06 per CDI prior to the trading halt on 11 September 2023.

The Company expects to close the Placement and Share Purchase in the coming days, having already received a number of binding commitments under the Placement and Share Purchase.

The Placement and Share Purchase are conditional on the Company and Lead Manager receiving commitments to raise sufficient proceeds for repayment in full of the outstanding amounts on the Convertible Notes held by Mercer, being an amount of A\$1,085,000, and also receiving commitments for the acquisition of all Existing CDIs held by Mercer.

The purpose of the Placement and Share Purchase is to improve the Company's capital structure. The funds

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raised under the Placement will mostly be used to repay the outstanding amounts owed by the Company to Mercer under the Convertible Notes with the balance of the proceeds raised under the Placement, being an amount of \$115,000, being used for the Company's working capital requirements.

Shortly following completion of the Placement, the Company will arrange for the outstanding Convertible Notes under the Convertible Securities Agreement to be repaid and the Convertible Notes cancelled.

All sale proceeds from the sale of Mercer's Existing CDIs will be remitted to Mercer.

Aitken Mount Capital Partners Pty Ltd are acting as the lead manager (**Lead Manager**) for the Placement and Share Purchase. SRJ has agreed to pay the Lead Manager a fee equal to 5% of the gross proceeds raised under the Placement and an amount equal to 5% of the sale proceeds under the Share Purchase.

## **FURTHER INFORMATION**

The Company will release further information including key dates for the Placement and Share Purchase once the offers under the Placement and Share Purchase have closed.

The Company will release an Appendix 3B in relation to the CDIs being offered under the Placement on the ASX announcements platform together with this announcement. The CDIs offered under the Placement fall within the Company's 15% placement capacity under ASX Listing Rule 7.1.

If you have any questions about the Placement or Share Purchase, you should contact Alexander Wood, CEO.

***This announcement has been authorised for release by the Board.***

**- Ends -**

### **Investor Inquiries**

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## **ABOUT SRJ TECHNOLOGIES**

SRJ Technologies provides specialised engineering services and containment management solutions, elevating customer's integrity management performance.

We see real value in offering a wider range of asset integrity consulting services helping our customers to better understand the operational risks and where best to focus resource to minimise these risks.

SRJ's range of industry accredited products are designed to maintain and assure the integrity of pressure containment systems and therefore play an important role in the overall integrity of operating facilities.

Using pre-qualified service providers and manufacturers local to customer, SRJ is geolocation-flexible and able to deliver a range of high quality, agile and cost-conscious solutions globally.

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