

ASX Release

CIRCUMSTANCES AFFECTING PRELIMINARY FINANCIAL RESULT (APPENDIX 4E) MARKET RELEASE PURSUANT TO ASX LISTING RULE 4.3D

Melbourne, Australia, 28 September 2023: Jaxsta Limited ACN 106 513 580 (**Jaxsta** or the **Company**, ASX: JXT), the world's largest database of official music credits, is due to release its final audited results for the financial year ended 30 June 2023 on Friday 29 September 2023. The Company previously released its preliminary unaudited financial report (Appendix 4E) to the ASX on 31 August 2023.

Subsequent to the release of the Appendix 4E, the final valuation of convertible note and derivative financial liabilities was completed, and as a result, the fair values of such liabilities increased by \$3,530,931 in total from what was disclosed in the unaudited preliminary results. As a consequence, and as illustrated below, the respective carrying values of such financial liabilities will be increased in the Statement of Financial Position with a corresponding increase to both the fair value loss on financial liabilities and the finance costs line items in the Statement of Profit or Loss and Other Comprehensive Income, thereby increasing the loss for the financial year.

Impact on Statement of Financial Position

The result adjustments to current and non-current 'borrowings and derivative financial instruments' in the Statement of Financial Position as at 30 June 2023 are as follows:

<i>Current liabilities:</i>	\$
Borrowings and derivative financial instruments (Appendix 4E)	3,222,839
Increase in fair value	1,325,043
Adjusted borrowings and derivative financial instruments	4,547,882
<i>Non-current liabilities:</i>	\$
Borrowings and derivative financial instruments (Appendix 4E)	2,850,072
Increase in fair value	2,205,888
Adjusted borrowings and derivative financial instruments	5,055,960
<i>Net assets:</i>	
As previously released (Appendix 4E)	1,866,559
Less increase in Borrowings and derivative financial instruments	(3,530,931)
Adjusted net assets (deficiency) as at 30 June 2023	(1,664,372)

Impact on Statement of Profit or Loss and Other Comprehensive Income

The resultant adjustments to the fair value loss on financial liabilities, finance costs, and the net loss of the Group for the year ending 30 June 2023 as presented in the Statement of Profit or Loss and Other Comprehensive Income are as follows:

	\$
Fair value loss on financial liabilities (Appendix 4E)	2,448,508
Increase in fair value of derivative financial instruments	3,376,007
Adjusted fair value loss on financial liabilities for year ended 30 June 2023	<u>5,824,515</u>

	\$
Finance costs (Appendix 4E)	939,389
Increase in interest costs from convertible notes	154,924
Adjusted finance costs for year ended 30 June 2023	<u>1,094,313</u>

Loss after income tax expense for the year attributable to the owners of Jaxsta Ltd for the year to 30 June 2023 is as follows:

	\$
Loss after income tax expense (Appendix 4E)	7,146,492
Increase in fair value of convertible notes and related derivative liabilities	(3,530,931)
Adjusted loss after income tax expense for year ended 30 June 2023	<u>10,677,423</u>

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Authorisation & Additional Information: This announcement was authorised by the Board of Directors of Jaxsta Limited
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ABOUT JAXSTA

Jaxsta is the world's only official music credits database. It contains more than 355 million official, deep-linked music credits across 110 million pages, sourced from over 366 data partners, including record labels, publishers and industry associations. Jaxsta's data is mapped to the world's charts and can provide world-first insights including custom repertoire reports to ensure industry organizations can map music ownership and revenue. Jaxsta is a key solution to the music industry's metadata problem.

ABOUT VINYL.COM

Vinyl.com is a record store with a difference. Vinyl.com is a global marketplace where Creators and Music Fans can connect and collect. Vinyl.com is an online record store that allows you to easily buy your favourite record while allowing you to dig through liner notes as though you're diggin' through crates, exploring who did what on each album and more. Our offer to music fans is an extensive catalog of over 50,000 records across all genres, powered by Official Music Credits, verifying every creative contribution on every recording. Vinyl.com will ensure that everyone is recognised - main artists, songwriters, producers, composers, engineers, musicians and all roles. Vinyl.com has a clear vision of the experience that should be expected with this iconic url and is expanding beyond selling vinyl records to include merchandise, tickets, digital collectibles and experiences that connect fans with creators.

ABOUT VAMPR

Vampr is the world's leading music industry social network connecting musicians, creatives and artists so they can collaborate, create new music and monetize their work. Founded by The Music Network's 30 Under 30 Power Player, Josh Simons, and multi-platinum songwriter/guitarist from 'Hunters & Collectors', Baz Palmer, the multi award-winning app recently surpassed a milestone of 1.3 million global users who are active in 182 countries. The company was named by Fast Company in their Most Innovative Companies list in 2022.