

Change of Auditor

As required by ASX Listing Rule 3.16.3, Propell Holdings Limited (**ASX: PHL**) (**the Company**) advises that following the resignation of Pitcher Partners, receipt of the consent from the Australian Securities and Investments Commission (ASIC) and shareholder approval received at its Annual General Meeting, the Company is pleased to confirm that PKF Brisbane has been formally appointed as the Company's auditor with effective date of 28 November 2023.

The Board of Directors would like to take this opportunity to thank Pitcher Partners for their past assistance and professional services to the Company.

This announcement was authorised for release to the market by the Board of Propell Holdings Limited.

For further information, please contact:

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About Propell

Propell Holdings Limited (ASX:PHL) is Australia's first and only all-in-one finance platform providing SMEs with lending solutions that are faster to access, easier to use and simpler to manage using a digital-first approach. Driven by a vision to revolutionise how small businesses manage their finances, Propell centralises access to what those businesses need; deep insights into their financial health, and direct access to a suite of finance tools, including payments and lending, to enable them to operate and grow.

The future of finance is digital. Small businesses, left underserved by traditional providers, are searching for alternative solutions to their finance needs. Australia's 2.3 million small and medium enterprises (SMEs) aren't satisfied with lending solutions provided by banks and are frustrated with their slow and difficult processes and paperwork. 38% of SMEs have indicated they are actively looking for new solutions in a market comprising \$423 billion in SME loans. Propell is positioned for this accelerating shift and disruption of traditional service providers and their business models.

Propell's digital platform is aimed at improving the cashflow and financial wellbeing of small businesses by aggregating a range of finance products and services including lending, payments and cashflow forecasting tools. The Company leverages its extensive customer data with an artificial intelligence (AI) based engine to deliver its products in an entirely digital manner.

Propell launched the platform in mid-2020 and is focused on further customer growth and development of its product suite.

To stay up to date on company news and announcements, register your details on the Propell Holdings investor portal.