

ASX Release

4 May 2020



Notification of Release of Securities from Escrow

Readcloud Limited (ASX: RCL) wishes to advise that the following restricted securities will be released from escrow on 13 May 2020, in accordance with ASX Listing Rule 3.10A:

- 500,000 Fully Paid Ordinary Shares

It is further advised that the following Unlisted Options lapsed due to vesting condition not being met:

- 60,000 Unlisted Options exercisable at \$0.33 each, expiring 27 March 2021 lapsed on 20 December 2019; and
- 120,000 Unlisted Options exercisable at \$0.35, expiring 14 December 2021 lapsed on 31 March 2020.

- Ends -

CONTACTS:

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About ReadCloud Limited

ReadCloud is the leading provider of eLearning software solutions, including eBooks, to Schools and the Vocational Education and Training (VET) sector in Australia. ReadCloud's proprietary eBook platform delivers digital content to students and teachers with extensive functionality, including the ability to make commentary in, and import third party content into eBooks.

Students and teachers can share notes, questions, videos and weblinks directly inside the eBooks turning the eBook into a place for discussion, collaboration and social learning, substantially improving learning outcomes.

ReadCloud sources content for its solutions from multiple publishers, delivering the full Australian school curriculum in digital form in all States, on one platform. In the Vocational Education and Training (VET) sector, ReadCloud provides over 40 digital VET courses and auspicing services to schools across Australia.

ReadCloud currently has over 110,000 users on its platform.

This announcement is authorised for release to the market by the Board of Directors of ReadCloud Limited.