



Announcement Summary

Entity name

CIRRALTO LIMITED

Announcement Type

New announcement

Date of this announcement

Monday September 7, 2020

The Proposed issue is:

A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +security code	+Security description	Maximum Number of +securities to be issued
n/a	Options Exercise price: \$0.025 Expiry: 28/07/2023	395,935,727

Ex date

Thursday September 10, 2020

+Record date

Friday September 11, 2020

Offer closing date

Friday September 25, 2020

Issue date

Friday October 2, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

CIRRALTO LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ACN

Registration Number

099084143

1.3 ASX issuer code

CRO

1.4 The announcement is

New announcement

1.5 Date of this announcement

Monday September 7, 2020

1.6 The Proposed issue is:

A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

+ Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

CRO : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

**ASX +security code**

New class-code to be confirmed

+Security description

Options Exercise price: \$0.025 Expiry: 28/07/2023

+Security type

Options

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)**The quantity of additional +securities to be issued**

1

For a given quantity of +securities held

4

What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

395,935,727

Offer price details for retail security holders**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00100

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?** Yes**Describe the limits on over-subscription**

The Shortfall Offer is a separate offer and will remain open for up to three months following the Closing Date. Eligible Shareholders who take up their Entitlement in full may, in addition to their Entitlement, apply for Shortfall Options by completing the Entitlement and Acceptance Form in accordance with the instructions on that form. It is possible that there will be no Shortfall Options available for issue.

Will a scale back be applied if the offer is over-subscribed? Yes**Describe the scale back arrangements**

The Directors reserve the right, subject to the Corporations Act and Listing Rules, to place Shortfall Options at their discretion, to reject any application for Shortfall Options or to grant a lesser number of Shortfall Options than applied for. Applicants for Shortfall Options will be bound to accept a lesser number of Shortfall Options allocated to them than applied for.

Will all the +securities issued in this class rank equally in all respects from their issue date? Yes



Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0250	Friday July 28, 2023

Details of the type of +security that will be issued if the option is exercised

CRO : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Part 3C - Timetable

3C.1 +Record date

Friday September 11, 2020

3C.2 Ex date

Thursday September 10, 2020

3C.4 Record date

Friday September 11, 2020

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

Wednesday September 16, 2020

3C.6 Offer closing date

Friday September 25, 2020

3C.7 Last day to extend the offer closing date

Tuesday September 22, 2020

3C.9 Trading in new +securities commences on a deferred settlement basis

Monday September 28, 2020



3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors

Wednesday September 30, 2020

3C.11 +Issue date

Friday October 2, 2020

3C.12 Date trading starts on a normal T+2 basis

Monday October 5, 2020

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Wednesday October 7, 2020

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

No

3E.2 Is the proposed offer to be underwritten?

No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

The Options Entitlement Issue is intended to recognise the support and loyalty the Company has received from its Shareholders to date and to raise funds for working capital.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No



3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Countries other than Australia and New Zealand

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

Nominees and custodians may not distribute this Prospectus (including an Entitlement and Acceptance Form), and may not permit any beneficial Shareholder to participate in the Offer, in any country outside of Australia and New Zealand. Return of a duly completed Entitlement and Acceptance Form will be taken by the Company to constitute a representation that there has been no breach of those regulations

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://www.cirralto.com.au/announcements>

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

Yes