



ASX Announcement: **21 December 2020**

ASX Code: **TEK**

TEK SUCCESSFULLY COMPLETES TRANCHE 2 PLACEMENT

Further to the announcement on 9 November 2020, Thorney Technologies Ltd (ASX: TEK) (“**TEK**”) is pleased to announce completion of its tranche 2 placement to institutional, sophisticated and professional investors pursuant to which TEK has raised approximately \$13.6 million (“**Tranche 2 Placement**”). This announcement follows the successful completion of TEK’s tranche 1 placement on 13 November 2020, TEK’s entitlement offer announced on 3 December 2020 and TEK’s shortfall placement announced on 14 December 2020.

New shares subscribed for under the Tranche 2 Placement (“**New Shares**”) will commence trading from Tuesday, 22 December 2020.

The proceeds of the Tranche 2 Placement will be used primarily to invest in technology-related companies across the investment life-cycle, with a continuing focus on pre-IPO opportunities. Funds will also be used to increase TEK’s working capital and pay the costs associated with conducting the Tranche 2 Placement.

Shareholder enquiries

Shareholders who have questions in relation to the Tranche 2 Placement should call Computershare by 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

- ENDS –

Please direct enquiries to:

Craig Smith, Company Secretary

E: craig.smith@thorney.com.au

T: + 61 3 9921 7116

W: <http://thorneyopportunities.com.au/>

