

23 February 2021

ASX Announcement

EXTENSION OF LINE OF CREDIT FACILITY

Connected IO Limited (“**CIO**” or “**Company**”) is pleased to announce that the Company has further extended its line of credit debt facility (“**LOC**”) with Tyche Investments Pty Ltd (**Lender**) as announced to ASX on 31 July 2020.

Terms of the LOC as amended are summarised as follows:

1. The extended maturity date of the LOC is 30 June 2021.
2. The maximum amount available has been reduced from \$500,000 to the current fully drawn down amount of \$400,000.
3. Interest of 5% is payable on funds drawn down and payable quarterly.
4. Additional interest of 1% per month is payable on any amount that is outstanding beyond 90 days from the initial drawdown.
5. The LOC may be secured.
6. The LOC is repayable if CIO completes an equity raising, but is not repayable subsequent to the recently completed non-renounceable entitlement issue.

Discussions have commenced with the Lender on potential repayment of the LOC on or before the most recently extended maturity date of 30 June 2021.

ABOUT CONNECTED IO

Connected IO Limited has its operations based in Dallas, in the USA. Its business is a wireless technology innovator and manufacturer operating in the multi-trillion-dollar “IOT” (Internet of Things) sector. CIO specializes in machine to machine (“M2M”) connectivity, providing hardware and software solutions to some of the world’s largest companies. CIO’s software solutions also include a customised cloud management interface and a variety of support services. Cisco predicts there will be 50 billion connected devices by 2020.

For further information regarding this announcement please contact Dougal Ferguson, Chief Executive Officer of Connected IO Limited on 08 6211 5099.

This announcement was approved and authorised for release by the Company’s Board of Directors.