



March 26th, 2021

Completion of Capital Raising

Elmore Ltd (ASX: ELE, "the Company") is pleased to announce that in accordance with the Prospectus dated 23 February 2021, the Company had significant interest in the capital raising and had received subscriptions in excess of the proposed maximum \$5,000,000 capital raising.

Commenting on the Company's capital raising, Managing Director Mr David Mendelawitz stated "This fundraising will now enable the Company to proceed with its vision for the future. Subject to ASX approval, we are now a clean, well-financed Company with the team, business plan and foundations of the equipment that we need to build Elmore into something that we can all be proud of and that has the potential to represent a strong investment to shareholders. This has been a monumental effort by all of those in my direct team, support teams and previously existing and new shareholders. I look forwards to what we can build over the coming years. I thank the Board and shareholders for their support and guidance over the last 2 years."

The Board has resolved to allot and issue the securities as outlined in the Appendix 3B released with this announcement on 10 March 2021.

The Company is currently overseeing the finalisation of all outstanding compliance matters, and expects these to be completed shortly. Once the outstanding matters are dealt with over the coming days, the Company will be in a position to seek re-instatement to the official list.

-END-