



ASX Announcement

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Directors

Jon Wild, Chairman

Mathew Walker, Corporate
Director

Sean Smith Managing Director &
CEO

Sonu Cheema, Steve Samuel,
Joint Company Secretaries

Issued Capital

ASX Code: FGL

180,000,000 Ordinary Shares

26,250,000 Unquoted options
exercisable at \$0.15 on or before
30 June 2022

29,500,000 Listed options
exercisable at \$0.10 on or before
20 July 2024

Overview

Frugl is a retail intelligence ecosystem that acquires publicly available grocery data, organises it, enriches it, and utilises it to power two independent retail platforms; Frugl Grocery and InFocus Analytics.

With management drawn from major Australian and International retail organisations, Frugl combines extensive retail experience, proven expertise in data analytics and strategy, and enterprise-scale retail data sets ready for immediate commercialisation.

FRUGL GROUP GENERAL COMPANY UPDATE

HIGHLIGHTS

- FRUGL ANTICIPATES CONTINUED QUARTERLY GROWTH ACROSS NEW USERS AND ACTIVE USERS
- MAJOR APP RELEASE (V3.0) TO INCLUDE ADDITIONAL RETAILERS AND REFRESHED USER INTERFACE
- FRUGL GROCERY MARKETING ACTIVITY DRIVING POSITIVE USER GROWTH AND BRAND AWARENESS

Frugl Group Limited (ASX: FGL) ("Frugl" or the "Company") is pleased to provide the market and shareholders with a general update on Company operations, including the anticipated release of version 3.0 of the Frugl Groceries App and progress on the Company's commercialisation strategies.

Frugl experiences growth across key metrics

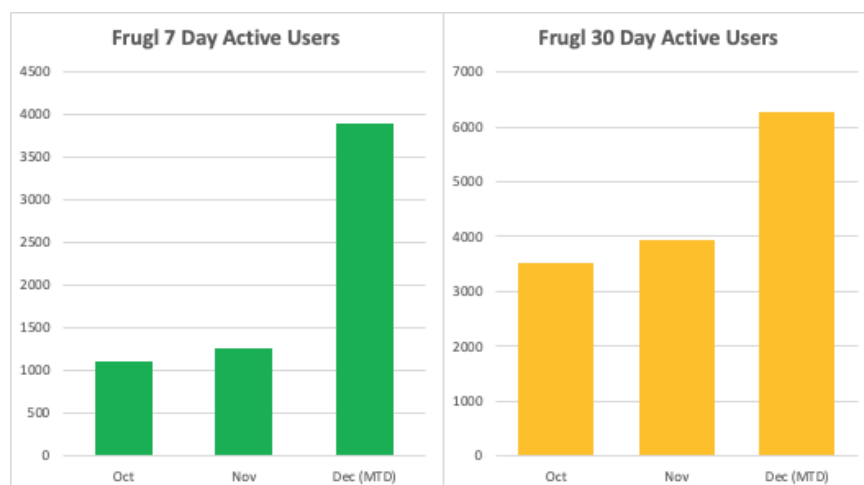
The Company is pleased to announce that it is on track for continued quarterly growth across key metrics:

Forecast Quarterly Growth: Q1-Q2

| New User Accounts | 30 Day Active Users* |
|-------------------|----------------------|
| 17.6% | 55.7% |

*30 Day Active Users based on 30 days to 14 Dec 2021

Key Monthly Active User Growth: Q2



*Active Users based on period to 14 Dec 2021

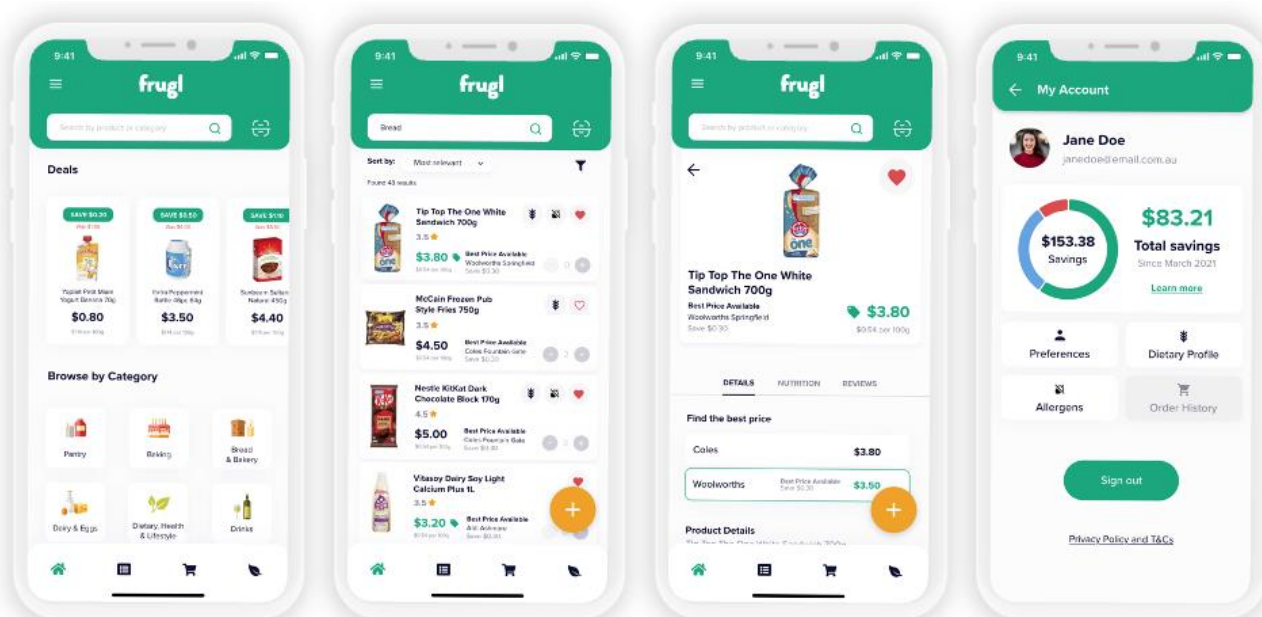
Frugl Grocery App v3.0 development and release

The Company is undertaking major development activity on its Frugl Grocery mobile app with a major release scheduled for early March quarter. Key development items can be summarised as:

- Key Feature 1: Complete UX redesign & front-end performance improvements
- Key Feature 2: Capacity to support multiple additional retailers
- Key Feature 3: Transactional capabilities enabled for participating retailers

The release schedule on version 3 will follow a staged approach as per the following:

- Late Q2: release of beta version to Android platform for bug testing
- Early Q3: full release of Version 3.0 to Android and iOS platforms with Key Features 1 and 2
- Early Q4: follow-up release to Version 3.0 with Key Feature 3



The release will set the foundations for commercialisation of the Frugl Grocery app beyond the current retail analytics revenue stream and will be supported with increased marketing investment to grow the user-base and opportunities for participating retailers.

Frugl Grocery App marketing driving customer growth

In late Q1 the Company engaged public relations and digital agency **Thrive PR+** to develop PR and digital strategies to drive Frugl Grocery app downloads and to grow awareness of the Frugl company offering amongst consumers and business development target.

The public relations and marketing program is building relationships with key journalists and news & lifestyle publishers, and has started to deliver major public relations responses, which include the following:

- Major feature on the Ch9 Today Show (national coverage)
- Major feature on Ch7 Sunrise (national coverage, run twice)
- Inclusion in Ch7 National News (evening news, national)
- Print articles on Herald Sun, The Examiner, The Advocate, Townsville Bulletin, Fresh Plaza,
- Online articles including 9Honey, Pedestrian, B&T, Retail Biz, Retail World, NichiGo Press (JP language), Viet Luan (Viet Herald), WeSydney, Student Edge, Eativity, MamaMag

Marketing activity will continue to support growth of brand awareness, Frugl Grocery app downloads and new customer growth, with the release of Version 3.0 of Frugl Grocery as a key marketing initiative.

Commercial Progress

The Company is forecasting quarterly growth and continued to progress its commercialisation strategy throughout the quarter. The Company is in numerous business development discussions with major retailers, consultants, suppliers and government agencies and is confident that it will continue to deliver future quarterly growth.

This announcement has been authorised by the Board of Frugl Group Limited.

For, and on behalf of, the Board of the Company

Jon Wild

Chairman

Frugl Group Limited

- ENDS -

FORWARD LOOKING STATEMENT AND DISCLAIMER

Certain statements contained in this ASX release, including information as to the future financial or operating performance of the Company and its projects, are forward looking statements. Such forward looking statements:

(a) are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies;

(b) involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward looking statements; and

(c) may include, among other things, statements regarding estimates and assumptions in respect of prices, costs, results and capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions. The Company disclaims any intent or obligation to publicly update any forward looking statements, whether as a result of new information, future events or results or otherwise. The words "believe", "expect", "contracted", "anticipate", "indicate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule", "planned" and similar expressions identify forward looking statements. All forward looking statements contained in this ASX release are qualified by the foregoing cautionary statements. Recipients are cautioned that forward looking statements are not guarantees of future performance and accordingly recipients are cautioned not to put undue reliance on forward looking statements due to the inherent uncertainty therein.