

FY21 R&D TAX REBATE RECEIVED

FUNDING TO SUPPORT GROWTH INITIATIVES

Key Highlights and Summary



Working capital bolstered by receipt of FY21 R&D tax rebate of \$347,365.

FY21 refund claim of \$347,365 under the Federal Government's Research and Development (R&D) Tax Incentive program has been processed and funds received.



Rebate supports ongoing R&D activities to extend the capabilities of the Rewardle Platform

The Company is continuing to invest in R&D to extend the capabilities of the Rewardle Platform as the development of new, high margin, features and services is a key component of the Company's growth strategy.



R&D rebate supports the Company's strategy to operate and grow without additional funding

Having recently achieved cash flow positive operations, the rebate provides the Company with a working capital buffer while it develops a variety of growth opportunities.

Rewardle Holdings Limited (ASX:RXH) ("**Rewardle**" or the "**Company**") is pleased to announce that its FY21 R&D refund claim of \$347,365 under the Federal Government's Research and Development (R&D) Tax Incentive program has been processed and funds received.

The R&D Tax incentive scheme is a valuable program that supports innovation in Australia and the payment is a refund for research and development expenditure incurred by the Company during FY21.

The FY21 R&D rebate provides the Company with additional working capital that will support ongoing research and development into extending the Rewardle Platform's capabilities and development of growth opportunities.

The additional working capital from the FY21 R&D rebate combined with the Company's improving operating cash flow supports the Company's strategy to operate and grow without requiring additional funding.

Rewardle's Founder and Executive Chairman, Ruwan Weerasooriya, said;

"The R&D refund provides us with valuable additional working capital that supports our strategy to operate and grow without additional funding."

"Having achieved consistent cash flow positive operations over recent months our focus is shifting to developing opportunities that leverage our operations, resources and capabilities to drive growth."

"A key component of our growth strategy is to continue investing in research and development to extend the capabilities of the Rewardle Platform. This will allow us to launch new high margin digital services to merchants and members."

"We're very pleased with the progress of our growth strategy and will provide further updates with respect to the progress of individual opportunities as appropriate, taking into consideration the nature and potential impact on the business."

This ASX announcement has been approved for release by Executive Chairman, Ruwan Weerasooriya.

About Rewardle Holdings Limited

Rewardle is positioned to be a leading player as the worlds of social media, marketing, mobile and payments converge to transform how we connect, share and transact.

Rewardle is a software business undertaking the development, operation and commercialisation of its proprietary Business to Business to Consumer (B2B2C) software platform (Rewardle Platform).

The Rewardle Platform connects millions of members with thousands of local businesses across Australia. It is a marketing and payments platform that combines membership, points, rewards, payments and social media into a single cloud based platform powered by Big Data analysis.

As part of its long term strategy, the Company is seeking to leveraging its operational capabilities, expertise and IP to develop new markets and opportunities.

In addition to operating the Rewardle Platform, the Company is building a portfolio of transactional, licensing and equity positions in partner businesses by leveraging the Company's operational team, platform and network of merchants and members.

The Company is led by an experienced entrepreneurial team with a successful background in Internet and media businesses.

For more information please contact:

Ruwan Weerasooriya (Founder and Managing Director)

Email: ruwan@rewardle.com

Mobile: 0412448769