

Orcoda Limited
Unit 305, 434 St Kilda Road,
Melbourne, Vic, 3004 Australia
Tel +61 3 9866 7333
www.orcoda.com

20 April 2022

ASX ANNOUNCEMENT – ORCODA LIMITED (ASX: ODA)

Orcoda appoints Arrowhead as Advisors to Support Commercialising US Patent

HIGHLIGHTS

- **Orcoda Limited (“Orcoda”, “ODA” or the “Company”) has appointed Arrowhead Capital Advisors (“Arrowhead”) to commercialise the United States Patent (image attached) issued to Orcoda for our Booking System for Personnel Supply Chains (detailed in ASX announcement dated 15 December 2021, “Groundbreaking Patent Granted by United States Patent Office”).**
- **Arrowhead is a New York based Investment Bank and a division of INTE Securities LLC.**
- **Arrowhead have been engaged to initially raise funds via a Special Purpose Vehicle (SPV) housing the United States Patent, to commercialise the patented technology platform in the US market.**
- **Orcoda Limited is intended to be the major shareholder in the SPV and has agreed to receive payments from any successful commercialization of the US intellectual property transfer, as a part upfront payment, and thereafter as ongoing royalties and dividends as the SPV grows.**
- **Neither the capital raise nor the subsequent commercialisation of the intellectual property are certain, and their financial impact to the Company cannot at present be quantified.**

Orcoda Limited (ASX: ODA), the leading provider of smart technology solutions for transport logistics and transport services in road, rail and air, is pleased to announce that as foreshadowed on the 15 December 2021, that its wholly subsidiary was issued United States Patent US11/182704 B2 (the “Patent,” image attached) from the United States Patent and Trademarks Office.

The Patent relates to its powerful Booking System for Personnel Supply Chains, as detailed in the Company’s ASX announcement of 15 December 2021, “Groundbreaking Patent Granted by United States Patent Office.”

Orcoda appointed New York investment bankers Arrowhead Capital Advisors a division of INTE Securities LLC is appointed to raise US domestic capital for the new SPV, to exploit the patented ODA technology platforms across the US market.

An initial US\$25m - US\$30m is targeted for commercialise the Patent by way of the SPV to accredited and sophisticated investors under the United States in a Series A capital raise. The advisory fees payable to Arrowhead was \$50,000 in due diligence payments and otherwise structured:

- 6% up to US\$10,000,000
- 4.5% at US\$10,000,000 up US\$25,000,000; and
- 3% above US\$25,000,000.

Orcoda intends to the transfer of the Patent and US rights of associated intellectual property to the SPV in return for an equity position of between 75% - 85% of the SPV, including an upfront cash payment of up to 25% of raised capital before costs.

Subject to successfully raising this capital then majority of funds will remain in the SPV for sustain its activities, potentially recover funds from parties in breach of the SPV's IP rights and penetrate the US jurisdiction with the patent protected technology.

Whilst Orcoda anticipates the receipt of royalties and dividends pending successful capital raise, growth, and management of this new SPV, neither the capital raise, nor the subsequent commercialisation of the intellectual property in the US are certain, and their financial impact to the Company cannot at present be quantified.

This ASX release is authorised by the Board of Orcoda Limited.

For more information please contact:

Company:

Geoff Jamieson

Managing Director

E: gjamieson@orcoda.com

Investor Relations:

Vivek Miranda

William Buck Corporate Advisory

E: vivek.miranda@williambuck.com

ABOUT ORCODA

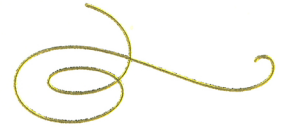
Orcoda Limited (ASX: ODA) is a leading provider of smart technology solutions for transport logistics and transport services with expertise in business efficiency and optimisation of processes. We are operational efficiency specialists who supply best-in-class solutions combining technology, management expertise and contracting services that makes our clients among the most productive and cost-effective organisations in their respective industries.

Our clients come from a diverse array of industry sectors and include some of Australia's largest companies operating in the resources (mining, oil & gas and infrastructure), transport logistics and healthcare transport sectors.

Orcoda's combined expertise is focused on three key sectors of transport logistics technology and transport services: road, rail and air. We pride ourselves on enabling our clients to generate fast, accurate and reliable information, ensuring they are able to make the best business decisions the first time, every time and on time.

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United
States
of
America



To Promote the Progress

of Science and Useful Arts

The Director

of the United States Patent and Trademark Office has received an application for a patent for a new and useful invention. The title and description of the invention are enclosed. The requirements of law have been complied with, and it has been determined that a patent on the invention shall be granted under the law.

Therefore, this United States

Patent

grants to the person(s) having title to this patent the right to exclude others from making, using, offering for sale, or selling the invention throughout the United States of America or importing the invention into the United States of America, and if the invention is a process, of the right to exclude others from using, offering for sale or selling throughout the United States of America, products made by that process, for the term set forth in 35 U.S.C. 154(a)(2) or (c)(1), subject to the payment of maintenance fees as provided by 35 U.S.C. 41(b). See the Maintenance Fee Notice on the inside of the cover.

Donna H. Hull

Performing the Functions and Duties of the Under Secretary of Commerce for Intellectual Property and

Director of the United States Patent and Trademark Office