



ASX Announcement

14 December 2022

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Directors

Jon Wild, Chairman

Mathew Walker, Corporate
Director

Sean Smith, CEO

Steve Samuel, Company
Secretary

Issued Capital

ASX Code: FGL

264,849,607 Ordinary Shares

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, 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 retail experience, expertise in data analytics, and enterprise-scale data sets ready for immediate commercialisation.

COMPANY UPDATE - STRATEGIC PARTNERSHIP & CAPITAL RAISE

Frugl Group Limited (ASX: FGL) ("**Frugl**" or the "**Company**") wishes to advise that the terms of the proposed strategic partnership and associated capital raising have not been concluded with the counter party and discussions are now terminated.

The Company will seek to recommence trade today with the Australian Securities Exchange (**ASX**).

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 statements

This announcement contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the directors and our management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. We have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by law. These forward looking statements are subject to various risk factors that could cause our actual results to differ materially from the results expressed or anticipated in these statements.