



## ASX Announcement

11 January 2023

ACN: 096 870 978

T: 08 6489 1600

F: 08 6489 1601

E: [info@fruglgroup.com.au](mailto:info@fruglgroup.com.au)

Suite 9, 330 Churchill Avenue,

Subiaco WA 6008

[www.fruglgroup.com.au](http://www.fruglgroup.com.au)

### 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.

# CAPITAL RAISING

## HIGHLIGHTS

- f SUCCESSFUL TWO-TRANCHE PLACEMENT TO RAISE A TOTAL OF \$1,725,000**
- f STRONG SUPPORT FROM DOMESTIC AND INTERNATIONAL SOPHISTICATED AND PROFESSIONAL INVESTORS**

**Frugl Group Limited** (ASX: FGL) ("**Frugl**" or the "**Company**") is pleased to announce it has received firm commitments for a placement of \$1,725,000 (**Placement**) before costs of the offer. The Placement was well supported by domestic and international sophisticated and professional investors.

The Company will issue a total of 431,250,000 fully paid ordinary shares (**Shares**) at \$0.004 per share, with 1-for-2 free attaching unlisted options exercisable at \$0.01 on or before 31 December 2025 (**Options**). The issue price represents a 60% discount to the 15-day VWAP and 55% discount to the last close price.

The Placement will take place in two tranches:

- Tranche 1 to raise approximately \$158,910 via the issue of 39,727,440 Shares utilising the Company's existing placement capacity under ASX Listing Rule 7.1 (**Tranche 1**); and
- Tranche 2 to raise approximately \$1,566,090 via the issue of 391,522,560 Shares subject to shareholder approval to be sought at a General Meeting of the Company expected to be held in February 2023 (**Tranche 2**). All Options to be issued under the Placement will be issued simultaneously with the issue of these Tranche 2 Shares.

In addition to the Placement, the Company will seek shareholder approval to enable Mr Mathew Walker, a Company director, to convert \$275,000 of the Company's outstanding debt to Mr Walker on the same terms as the Placement (**Debt Conversion**).

Proceeds from the Placement will primarily support the marketing of Frugl Grocery App, commercialisation of the Frugl Market Analytics Retail Platform, expansion of the Frugl Market platform into Southeast Asia, repayment of borrowings and general working capital, as set out in further detail below:

Item	Proceeds of the Offer	Placement (\$1,725,000)	%
1.	Marketing of Frugl Grocery App	200,000	12
2.	Commercialisation of the Frugl Market & Infocus Analytics retail platforms	500,000	29
3.	Expansion of the Frugl Market platform into Southeast Asia	100,000	6
4.	Repayment of related party borrowings	475,000	28
5.	Payment of Creditors	200,000	12
6.	Working Capital	194,000	10
7.	Expenses of the Offer	56,000	3
	<b>Total</b>	<b>1,725,000</b>	<b>100</b>

Upon completion of the Placement and Debt Conversion, the Company will have no material outstanding creditors and sufficient funding to enable it to progress its business plan for the next 6 months.

The anticipated timing of the Placement and Debt Conversion is as follows:

Issue of Tranche 1 Shares	13 January 2023
Shareholder meeting	17 February 2023
Issue of Tranche 2 Shares and Placement Options	20 February 2023
Issue of Debt Conversion Shares and Options	20 February 2023

Pro forma capital structure upon completion of the Placement and Debt Conversion is set out below:

#### Shares

	Number
Shares currently on issue	264,849,607
Shares offered pursuant to the Placement	431,250,000
Shares issued for Debt Conversion	68,750,000
<b>Total Shares on issue after completion of the Placement and Debt Conversion</b>	<b>764,849,607</b>

#### Options

	Unlisted Options Number	Listed Options Number
Options currently on issue	-	29,500,000
Unlisted Options issued pursuant to the Placement	215,625,000	-
Unlisted Options issued pursuant to Debt Conversion	34,375,000	-
<b>Total Options on issue following completion of the Placement and Debt Conversion</b>	<b>250,000,000</b>	<b>29,500,000</b>

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 -