

Transport management for contracted road carrier networks

8 March 2024

Firm Commitments Received for Upsized Placement to Raise \$2.55m

Yojee Limited (**ASX: YOJ, Yojee, the Company**) is pleased to announce firm commitments to raise approximately \$2,548,499 from sophisticated investors. The raise includes \$1,548,499 from the Second Placement (refer to announcement dated 15 November 2023) and a further \$1,000,000 placement on the same terms (“Additional Placement”) due to strong demand from new and existing investors.

The Company will issue 51,616,634 fully paid ordinary shares in the capital of the Company (“Share”) under the Second Placement at \$0.03 per Share in accordance with shareholder approval received at a meeting held on 31 January 2024 and is expected to settle next week.

The first tranche of the Additional Placement, being the issue of 26,000,000 Shares at \$0.03 per Share will be issued without prior shareholder approval using the Company’s placement capacity under ASX Listing Rule 7.1 and is expected to settle next week. The second tranche of 7,333,333 Shares under the Additional Placement remains subject to shareholder approval which the Company proposes to seek at a meeting expected to be held in late April 2024.

An Appendix 3B in relation to the Additional Placement has been lodged with the ASX at the same time as this announcement.

Yojee Chair Shannon Robinson commented *“We are extremely pleased to have secured this funding given the strong investor interest during this transformational period for the Company. We would like to thank our Lead Manager and all new and existing investors for their support and we look forward to providing on-going updates as we deliver on our strategy in the months ahead”*.

Use of funds

The funds raised from the Placement are intended to be applied primarily towards the continued growth and scaling of the Company’s enterprise strategy including additional resources in engineering, sales and customer success, as well as ongoing development and expansion of complimentary offerings, new opportunities and general working capital.

Lead Manager

The Company engaged 708 Capital Pty Ltd (ACN 142 319 202), Australian Financial Services Licence 286279, (“Lead Manager”) to act as lead manager and bookrunner in relation to the Second Placement (refer to announcement dated 15 November 2023).

The Company has agreed to fees payable to the Lead Manager (or its nominee/s) with respect to the Additional Placement on the same terms and conditions, being a management and selling fee of 6% of the total gross proceeds. The Lead Manager may elect to be paid in Shares at a deemed issue price of \$0.03 per Share. The issue of any Shares in satisfaction of these fees is subject to shareholder approval. If shareholder approval is not obtained these fees will be payable in cash.

This announcement is authorised for release by the Board of Directors.

-ENDS-

For enquiries, please contact

Investor Relations

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About Yojee Limited (ASX: YOJ). Yojee is a technology platform that enables Asia Pacific’s leading logistics providers to efficiently deliver their customers’ freight by contracted land carriers with the highest visibility, lowest emissions and superior service levels at the click of a button.

FORWARD LOOKING STATEMENT AND DISCLAIMER

Please note that images used in the Company's ASX announcements are to illustrate concepts only and are not intended to represent commercial Yojee images. 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.