



21 MARCH 2024

## RESULTS OF ENTITLEMENT OFFER

### Highlights:

- Non-renounceable pro-rata entitlement offer raises \$498,993.82
- All applications for additional New Shares to be honoured in full
- New Shares under the offers will be issued on 22 March 2024

Flexiroam Limited (ASX:FRX) (**Flexiroam** or the **Company**) is pleased to announce that the Company has completed its 1 for 15 non-renounceable entitlement offer of up to 44,040,480 fully paid ordinary shares at \$0.023 per share (**New Shares**) to raise up to \$1,021,931 before costs (**Entitlement Offer**), along with the shortfall to the Entitlement Offer at the same issue price of \$0.023 per New Share (**Shortfall Offer**).

Results of the Offers are as follows:

- Acceptances were received for a total of 21,695,379 New Shares (including applications for additional New Shares) raising \$498,993.82 and representing approximately 49% of the total Entitlement Offer amount.
- The net shortfall under the Entitlement Offer is 22,345,101 New Shares, which may be placed by the Company in accordance with the ASX Listing Rules.
- Together with the \$1 million private placement<sup>1</sup> to Executive Chairman and Interim CEO, Steve Picton, the Company has raised \$1.49 million to be deployed towards targeted growth objectives, including technology, marketing and recruitment initiatives as well as general working capital.

The New Shares will be issued on 22 March 2024, with the New Shares expected to commence normal trading on the ASX on 25 March 2024. The New Shares will rank equally with existing shares on issue.

-END-

**AUTHORISED BY THE BOARD OF DIRECTORS**

---

<sup>1</sup> Subject to shareholder approval. A general meeting will be held on Friday, 22 March 2024, to seek shareholder approval for the issuance of placement shares.



## **ABOUT FLEXIROAM**

*Founded in 2011 by Jeffrey Ong, Flexiroam Limited (ASX:FRX) started with a mission to push the boundaries of communications. What began as a solution for travellers needing seamless mobile data at competitive rates, has evolved beyond the consumer travel market.*

*Flexiroam provides connectivity across any device, in any part of the world for any application. The Company is a superconnector for people and machines globally. Flexiroam's versatile network now spans across 520 network operators in over 200 countries and territories, making it the preferred service for consumers and businesses worldwide.*

*For further information, please visit <https://www.flexiroam.com/>*