

## ASX ANNOUNCEMENT

20 June 2024

### ASSETOWL \$200,000 FINANCING

AssetOwl Limited (ASX: AO1, **AssetOwl** or the **Company**) is pleased to announce it has raised up to \$200,000 by way of a convertible note from a sophisticated investor (**Convertible Note**). Funds raised will be used towards the Company's working capital needs and invested into the Company's pirsee business.

The key terms of the Convertible Note are:

- Principal amount: \$200,000.
- Face Value: \$1.00.
- Maturity Date: 12 months.
- Interest Rate: 12% p.a. (provided that a minimum of 6 months interest will be paid in the event the Convertible Note is converted within the first 6 months).
- Conversion Price: \$0.0002.
- Conversion Event: the earlier of the Company being reinstated to trading on the ASX or at election of the investor withing 2 business days of the Maturity Date (conversion is subject to shareholder approval)
- Security: the Convertible Note is secured by way of a general security interest over the Company's assets.
- Use of funds: general working capital.
- The funds under this agreement will be advanced by different tranches:
  - Tranche 1: \$50,000 immediately; and
  - Tranche 2: \$150,000 within two (2) business days of ASX providing the Company with a letter indicating that, subject completion of customary conditions, it will re-instate the Company to trading on the ASX.
- Company undertakings and conditions precedent to conversion:
  - Subject to all necessary approvals, up to \$470,000 director related loans to be converted to shares at an issue price of not less than \$0.001 per share and the balance of loans from director related entities exceeding in aggregate \$150,000 is to be forgiven.

For the purpose of ASX Listing Rule 15.5 this announcement has been authorised for release by the Board.

**\*\*\*ENDS\*\*\***

**For further information, shareholders and media please contact:**

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