

ASX ANNOUNCEMENT

15 October 2024

ASSETOWL FINANCING AND DIRECTOR APPOINTMENTS

AssetOwl Limited (ASX:AO1, **AssetOwl** or the **Company**) is pleased to announce it has raised \$100,000 by way of a convertible note from sophisticated investors (Convertible Note) with funds already being received. Funds raised will be used towards the Company's working capital needs.

The key terms of the convertible note are:

- Principal Amount \$100,000
- Face Value \$1.00
- Maturity Date 30 September 2025
- Interest Rate 12% p.a.
- Conversion Price Pro rata equivalent to 20% of the issued capital of the company.
- Conversion Event Subject to necessary approvals, on earlier of meeting conditions to relist on the ASX and maturity date
- Security Unsecured

Board Changes

Ms Marene Ter has retired from the board. We would like to thank Ms Ter for her service and helping to guide the company through difficult times. The Company wishes Ms Ter all the best in the future.

Mr Alastair Gillespie has agreed to join the board and assume the role of chairman. Mr Gillespie brings— Alastair has 26 years of experience in financial markets in both Australia and global roles. Alastair was the Managing Director (2013-2024) and Global Chief Investment Officer for BlackRock's A\$10bn+ global listed Real Assets platform, which he co-founded over a decade ago. Prior to this, he held senior roles at Principal Global Investors in Singapore and UBS Investment Bank in both Sydney and Asia.

Alastair is an experienced company director and has held various board roles in regulated for-profit entities and not-for-profit industry associations. He is a member of the Australian Institute of Company Directors (AICD). Alastair holds a Master of Applied Finance and is a Chartered Financial Analyst (CFA) charterholder.

Mr Bevan Dooley has also agreed to join the board. Mr Dooley holds a degree in Mechanical Engineering and has a 25-year history of technology development and commercialisation particularly in the alternative energy sector. Bevan is currently a director of Janus Electric Ltd and Solid Energy Technologies Pty Ltd with both companies focused on the Energy Transition sector. Bevan has sat the board of several listed companies that have conducted business both domestically and internationally and looks forward to exploring ways to bring value to shareholders of AO1.

With the Mr Gillespie joining the board Mr Trevisan has stepped aside as chairman and will continue as a director.

Review of Company Operations and further working capital

The board of AO1 is currently reviewing the Company's assets and operations and is actively looking for opportunities to bring value back to shareholders.

Pacific Equity Investors Inc, a company associated with new director Bevan Dooley, has agreed to provide the Company with a loan facility for working capital of up to \$300,000 for the period until it is able to raise further capital.

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:

Sean Meakin
Company Secretary
+61 8 9424 9320
enquiry@assetowl.com