My Rewards International Limited
Quarterly Activites Report
For the Period ended 30 September 2024

31 October 2024

myrewards

ASX ANNOUNCEMENT – 31 October 2024

QUARTERLY ACTIVITIES REPORT
FOR THE PERIOD ENDING 30 SEPTEMBER 2024

Leading provider of customised solutions to attract, engage and retain employees & customers.

My Rewards International Limited (MRI, My Rewards, or the Company), a global provider of subscription-based Customer Engagement Technologies aimed at attracting, engaging, and retaining customers and employees, is pleased to present a summary of its activities for the quarter ending on 30 September 2024.

Appointment of CEO

As announced on 20th September 2024, the Company welcomes Mr Alexander Gold as the Chief Executive Officer and Managing Director.

Soft launch of Klevo Card – Rewards Travel Card for Australian Travellers and Expats

Further to the announcement dated 11 July 2024, the Company is pleased to announce the soft launch of its new rewards product "Klevo MasterCard" in collaboration with Fly Wallet Pty Ltd (Fly Wallet) on the 5th of November in Bangkok (Thailand).

The event will take place at the iconic Melbourne Cup charity lunch at the Dusit Thani hotel in Bangkok. The event draws hundreds of Australian expatriates, members of the Australian diplomatic community and heads of Australian businesses operating in Thailand.

The "Klevo MasterCard" product is part of MRI's new global rewards initiatives and the first phase in an innovative Ai-driven rewards and loyalty platform for Australians.

As of this launch, Australian travellers utilising the cashback debit card and App will benefit from one percent cashback on all global spending (outside Australia) and higher percentages from partner vendors and businesses in popular destinations.

Beginning in Thailand, visitors will receive 10%, 15% or much higher cashback rewards from leading restaurants, bars, hotels, spas, aesthetic clinics, dental facilities and medical centres.

With the launch of the new cashback card, MRI is empowering Australian travellers and expats to experience the world in a financially rewarding way. This card not only supports their passion for travel but also makes their journeys more affordable and enriching.

MRI also recognizes the growing trend of Australians seeking wellness and long-stay experiences abroad. The cashback card will not only simplify money management for these travellers but actively contribute to their lifestyle choices by providing tangible financial benefits.

This product signifies a milestone in our company's 25-year history and promises sustained value for our shareholders by tapping into the growing market of Australian travellers seeking smart financial solutions.

By aligning with global opportunities, our cashback card strengthens MRI's position as a leader in rewards and loyalty solutions. The Company is excited to expand its portfolio and provide a tool that supports the global lifestyle aspirations of Australians.

iGoDirect Group Loan

As announced on 19th September 2024, has reduced its loan to iGoDirect to $145,657.48.

Lodgement of the reissued Annual Report for FY 2023

The Company has lodged its reissued Annual Report for Financial Year 2023 on 4 October 2024. The Company is now working with its auditors to finalise the 31st of December 2023 Half year Financial Statements and Annual Report for FY 2024.

Continued Suspension from Quotation

My Rewards was suspended from quotation on the ASX on 2 October 2023. ASX had determined that MRI's financial condition was inadequate to warrant the continued quotation of its securities and therefore was in breach of Listing Rule 12.2. My Rewards' response to ASX's financial condition query was published on 30 October 2023, following which ASX confirmed that MRI would remain suspended until MRI rectifies to ASX's satisfaction the disclaimed audit opinions contained in its 2023 Annual Report and ASX is otherwise satisfied that MRI is in compliance with the ASX Listing Rules, including Listing Rule 12.2.

My Rewards has worked with its auditors and rectified the disclaimed audit opinions contained in the 2023 Annual Report and ensure compliance with Listing Rule 12.2.

Update on 31st December 2023 Half Year Financial Statements and Annual Report for FY 2024

Although the company is not able to provide a definitive date for the lodgement of these reports, the steps involved to achieve this are as follows:

- Provide information to the auditors for interim financial report for the half-year 31 December 2023 as requested.
- Auditors to review information and work with the company to finalise the financial statements and lodge with ASX and ASIC.
- Once the interim financial report for the half-year 31 December 2023 is lodged, the Company work with auditors to finalise the Annual Report for FY 2024.

Financials

An Appendix 4C is attached to this announcement.

The net cash used in operating activities for the quarter ending 30 September 2024 was $319K.

In accordance with Listing Rule 4.7C, payments made to related parties and their associates included in items 6.1 of the Appendix 4C includes payments for directors' fees and remuneration in the normal course of business at commercial rates, excluding reimbursements of out-of-pocket expenses.

About My Rewards International Limited (ASX:MRI)

My Rewards is a fast-growing global provider of customised subscription-based marketplaces for corporates and consumers. My Rewards' core solutions include Loyalty technology, Rewards, Customer Experience and Digital marketing services.

This announcement has been authorised for release by the board of directors of My Rewards International Limited.

For enquiries:

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Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity
My Rewards International Limited (ASX: MRI)

ABN	Quarter ended ("current quarter")
47 095 009 742	30 September 2024

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	209	209
1.2	Payments for		
	(a) research and development		
	(b) product manufacturing and operating costs	(98)	(98)
	(c) advertising and marketing	(23)	(23)
	(d) leased assets	(33)	(33)
	(e) staff costs	(176)	(176)
	(f) administration and corporate costs	(193)	(193)
1.3	Dividends received (see note 3)		
1.4	Interest received		
1.5	Interest and other costs of finance paid	(3)	(3)
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other (provide details if material)	(2)	(2)
1.9	**Net cash from / (used in) operating activities**	**(319)**	**(319)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(g) entities		
	(h) businesses		
	(i) property, plant and equipment		
	(j) investments		
	(k) intellectual property		
	(l) other non-current assets		

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
2.2	Proceeds from disposal of:		
	(a) entities		
	(b) businesses		
	(c) property, plant and equipment		
	(d) investments		
	(e) intellectual property		
	(f) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	**Net cash from / (used in) investing activities**		

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	332	332
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(4)	(4)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings	(34)	(34)
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	**Net cash from / (used in) financing activities**	**294**	**294**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	(38)	(38)
4.2	Net cash from / (used in) operating activities (item 1.9 above)	**(319)**	**(319)**
4.3	Net cash from / (used in) investing activities (item 2.6 above)		

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
4.4	Net cash from / (used in) financing activities (item 3.10 above)	294	294
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**(63)**	**(63)**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	**(63)**	(38)
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**(63)**	**(38)**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	30
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	4,760	2,129
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	**4,760**	**2,129**

7.5	**Unused financing facilities available at quarter end**	2,631

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

On 29 April 2022, the Company entered into a line of credit facility with AMRAM Corp Pty Ltd for an amount of $3,500k. The facility is unsecured with interest payable monthly in arrears at 12% per annum. The nominal term of the facility is 12 months, or as otherwise agreed by the parties. The credit facilities have been extended to 31 December 2024 as announced on 17 March 2023. The purpose of the facility is to provide additional workings capital.

On 20 November 2023, the Company entered into a line of credit facility with iGoDirect Group for an amount of $1million and a further loan of $126,000 on 22 December 2023 for gift card fulfilment.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(319)
8.2	Cash and cash equivalents at quarter end (item 4.6)	(63)
8.3	Unused finance facilities available at quarter end (item 7.5)	2,631
8.4	Total available funding (item 8.2 + item 8.3)	2,568
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	8.05

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A.

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 31 October 2024

Authorised by: Board of Directors
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.