
EXERCISE OF OPTIONS AND EARLY CONVERSION OF ADVANCES

Collaborate Corporation Limited (ASX:CL8) (**Collaborate** or the **Company**) is pleased to announce that it has today processed an additional \$254,730 from the exercise of CL8O options and issued the shares accordingly.

A total of \$1.26 million, or 63 million options, was underwritten by existing shareholders (**Underwritten Amounts**). In February 2017, underwriters of the CL8O options provided a total of \$500,000 as advances on the funds committed under the underwriting agreements. Two of the underwriters, Hishenk Pty Ltd and Noble Investments Superannuation Fund Pty Ltd, have exercised options representing the funds they provided under the advances. This was a total of \$205,000 of the CL8O options exercised as part of this tranche of conversion of options. Full details of the underwriting arrangements and advances were announced to ASX on 10 February 2017.

CEO, Mr Chris Noone said "We are thrilled by the support of the underwriters of the CL8O options and continue to be impressed by the level of response from the smaller holders of options who are exercising their right to convert their options in advance of the expiry date."

CL8O option holders are eligible to exercise their options up to 5:00 pm on 30 April 2017. If all remaining options are exercised, the Company will receive approximately \$3.09 million in total (inclusive of the Underwritten Amounts), before costs. A total of \$404,739 has been paid to the Company to exercise CL8O options to date.

The Directors take this opportunity to remind option holders who wish to exercise their options to ensure that cleared funds are received prior to the expiry date, which falls on a Sunday. We also remind shareholders that CL8 shares are currently trading above the exercise price of the CL8O options, and that under the underwriting agreement, should any CL8O options remain unexercised at the time of expiry, the underwriters have a first right of refusal on any unexercised CL8O options up to a maximum of their Underwritten Amounts.

Authorised by:

Chris Noone
CEO and Director
Collaborate Corporation Limited

About Collaborate Corporation Limited

Collaborate Corporation Limited is listed on the Australian Securities Exchange (ASX:CL8). It is Australia's leading listed company focused on 'collaborative consumption', 'peer-to-peer' or 'sharing economy' businesses. Collaborate currently has two core business segments: www.DriveMyCar.com.au Australia's leading peer-to-peer car rental business and www.MyCaravan.com.au Australia's leading peer-to-peer caravan rental business and will launch www.Mobilise.com in 2017, a rental marketplace for under-utilised assets. Collaborate has a material investment in FundX, a peer-to-peer invoice discounting and SME lending platform. Through our proprietary trust and reputation platform, www.peerpass.com.au we create 'trust' between individuals and make it possible for people to safely transact with each other in the sharing economy.