

01 February 2018

**ASX LIMITED**

**ASX CODE- MBO**

**MOBILARM ANNOUNCES MAJOR RESTRUCTURING AND ENTERS INTO A BINDING HEADS OF AGREEMENT TO ACQUIRE JAXSTA HOLDINGS PTY LTD AND PROPOSED CAPITAL RAISING**

Highlights:

- Mobilarm Limited (**Company**) has entered into a binding heads of agreement (**HOA**) pursuant to which it has conditionally agreed to acquire Jaxsta Holdings Pty Ltd (**Jaxsta**).
- Jaxsta carries on a business of operating an official music database (**Jaxsta Business**).
- Mobilarm will own 100% of Jaxsta and change direction to focus solely on the Jaxsta Business.
- The Company will raise funds for the growth of Jaxsta as it enters its revenue generation stage.
- Mobilarm has entered into a Heads of Agreement to sell its man overboard subsidiary Marine Rescue Technologies (**MRT**).

Pursuant to the HOA, the Board of Mobilarm Limited ACN 106 513 580 (ASX:MBO) (**Mobilarm or the Company**) is pleased to announce it has agreed, subject to satisfaction of certain conditions precedent, to acquire the balance of the shares in Jaxsta (**Acquisition**).

Mobilarm CEO Ken Gaunt commented: "We are very excited about this change. Our MRT operation will be going to a business where it will have leverage to expand on its potential and the Company can focus on the Jaxsta business where we see a better opportunity for growth for our shareholders. This has all been possible thanks to the great efforts of the team at MRT who have helped transform not only how we do business, but also led and changed the industry through servicing and rental innovations. We leave an experienced, focused and dedicated team in place at MRT to continue to grow the business in its core focus of saving lives.

We have been monitoring the Jaxsta business since our initial investment 21 months ago and are very pleased with their progress to date. We are confident Jaxsta is ready to achieve its mission now that the Platform is ready and with broad Industry support. Jaxsta's team will now have increased resources to grow the business and move it from its early development phase to a high growth business with global reach."

Jaxsta CEO, Jacqui Louez Schoorl commented: "We are thrilled with the proposed move to list Jaxsta on the ASX via this transaction and to get ready to launch our live Platform. We have been working with many leaders in the music industry and the need for Jaxsta is present here and now and we are ready to deliver. We have appreciated the support that Mobilarm has provided over the past 21 months in order to get the business ready for the next phase. We see a lot of potential after going live and we cannot wait to deliver fantastic results for all shareholders in the years to come."

### ***Change of Activities***

The proposed Acquisition of Jaxsta and Sale of MRT will constitute a change in the nature and scale of the Company's activities from a man overboard business to the Jaxsta Business.

In this circumstance, the Company will be required, pursuant to Listing Rule 11.1.2, to obtain approval from Mobilarm's shareholders at a general meeting. The Company will also be required, pursuant to Listing Rule 11.1.3, to re-comply with chapters 1 and 2 of the Listing Rules.

We will be releasing a detailed announcement early next week providing further information relating to both transactions as well as details pertaining to Jaxsta's business operations both current and future.

Mobilarm securities will remain suspended until the release of the announcement early next week.

Ends:

-Ends-

#### **Further details**

Ken Gaunt

**Mobilarm CEO**

Email: [keng@mrtsos.com](mailto:keng@mrtsos.com)

Tel.: +61 417 961 770

[www.mobilarm.com](http://www.mobilarm.com)