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ASX RELEASE

2 April 2019

BOARD CHANGES AND PLACEMENT

Orcoda Limited (ASX: ODA) ('Orcoda' or 'the Company') wishes to advise that effective yesterday the Board of Directors has accepted the resignation of Mr Brendan Mason as Managing Director. Brendan will continue as a director of the Company.

Chairman Mr Nicholas Johansen thanked Mr Mason for the invaluable role he has played at Orcoda. "Orcoda has been transformed under Brendan's leadership. He has worked incredibly hard to transition the business from a China-focussed eCommerce business into a multi-divisional logistics business. We are pleased that the Company will continue to have access to his extensive corporate experience through his ongoing role as a non-executive director."

The Company's Executive Director and CFO, Mr Geoff Jamieson, will fill the position of Acting Managing Director effective immediately as an interim measure, and will continue with the planned expansion of Orcoda's Healthcare Logistics business and the ongoing management of the Transport and Resources Logistics businesses.

The Company is also delighted to announce that it has greatly strengthened its Board with the appointment of highly-regarded business executive Mr Stephen Pronk as a non-executive director. Mr Pronk is an active investor at the Brisbane Angels, an incubator that supports early stage start-ups. He is founder, since 1984, owner and director of AimLab, a manufacturer of advanced pathology clinic automation equipment in the Healthcare sector and he is also Chairman of Talent Vine, an innovative recruitment aggregation platform.

Orcoda is pleased to announce a placement to investor Mr Stephen Pronk and his related entities, raising \$1 million at an issue price of \$0.08. The placement provides for the issue of 12,500,000 new shares. Orcoda expects to issue the placement shares in the coming days following receipt of funds. The additional working capital will be applied to continue the growth of the company's healthcare, transport and resources businesses and to assist with improving marketing and with sales growth.

For and on behalf of the Board

Nicholas Johansen
Chairman

-ENDS-

ABOUT ORCODA

Orcoda Limited (ASX:ODA) is a leading Australian logistics solution provider with expertise in business efficiency and optimisation of processes. We are operational efficiency specialists who supply best-in-class solutions combining software, management expertise and contracting services that makes our clients among the most productive and cost-effective organisations in their respective industries.

Our clients come from a diverse array of industry sectors and include some of Australia's largest companies operating in the resources and infrastructure, transport and logistics and healthcare sectors.

Orcoda's combined applications are focused on three key business sectors: healthcare, transportation and resources. We pride ourselves on enabling our clients to generate fast, accurate and reliable information, ensuring they are able to make the best business decisions the first time, every time and on time.

www.orcoda.com

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