



ASX LIMITED

Update on Sale of Marine Rescue Technologies Ltd

Friday 26 April 2019 - Jaxsta Limited (**Jaxsta** or the **Company**, ASX: JXT) advises that the parties have agreed to amend the deferred payment terms in respect of the sale of Marine Rescue Technologies Limited CRN 4202403 to Secure2Go Group Limited (**MRT Disposal**), which completed on 28 December 2018.

Under the amended terms, the payment terms in respect of the deferred consideration for the MRT Disposal will, subject to the Company receiving shareholder approval at a general meeting to be convened by the Company (**General Meeting**), be amended and accelerated on the following basis:

- the total consideration received by the Company is reduced from \$6,000,000 (plus VAT, if applicable) to \$4,376,186.87 (plus VAT, if applicable); and
- in addition to the \$1,376,186.87 which the Company has already received in connection with the MRT Disposal, the purchaser has agreed to pay the Company \$3,000,000 (plus VAT, if applicable) by 28 June 2019.

The Company will separately provide notice to shareholders of the General Meeting which it currently proposes to hold in June 2019.

In circumstances where the purchaser fails to make the \$3,000,000 deferred payment by 28 June 2019, the purchase price and payment terms applicable to the MRT Disposal will revert to the original payment terms, with the total consideration for the MRT Disposal to revert to \$6,000,000 (plus VAT, if applicable), with the purchaser required to pay \$623,813.13 (plus VAT, if applicable) by 28 December 2019 and \$4,000,000 (plus VAT, if applicable) by 28 December 2020.

ABOUT JAXSTA:

Jaxsta is a music technology company developing an online platform to hold global official music data. Through direct industry partnerships, the company aims to credit the 'who, what, when and where' of music. The company's core platform, Jaxsta.com, is expected to launch in 2019.

www.jaxsta.com

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