



ASX RELEASE | Schrole Group Limited (ASX:SCL)

COMPLETION OF A\$1.25 MILLION SHARE PLACEMENT

ASX LISTING RULE 7.1A.4(B) & 3.10.5A

Schrole Group Limited (ASX:SCL) ("Schrole" or "the Company") advises that it is issuing 156,250,000 fully paid ordinary shares at \$0.008 per share under ASX Listing Rule 7.1 and 7.1A, as announced on 26th April 2019.

The Company hereby provides notice to the ASX for the purposes of ASX Listing Rule 3.10.5A and ASX Listing Rule 7.1A.4(b) that on 3rd May 2019 it will issue 156,250,000 fully paid ordinary shares in the Company, of which 93,112,977 will be issued in accordance with ASX Listing Rule 7.1 and 63,137,023 issued in accordance with ASX Listing Rule 7.1A ("Placement").

The issue price is A\$0.008 per share, with a total of A\$1,250,000 in funds raised before share issue costs.

Pursuant to the provisions of ASX Listing Rule 3.10.5A in which the issue of 63,137,023 ordinary shares will be made under ASX Listing Rule 7.1A, the Company states that:

- a) The Placement of 63,137,023 ordinary shares represents 8.02% of the expanded ordinary shares on issue of the Company, resulting in a dilution to the existing holders of ordinary securities by that amount.

Further details of the approximate percentage of the post-placement capital held in aggregate are as follows:

Placement % of issued capital	Post Placement % of issued capital held by pre-placement shareholders
8.02%	91.98%

Pre-Placement Shareholders		New Shareholders
Participants in Placement	Non-Participants in Placement	
0.00%	100.00%	100.00%

- b) The Company issued the shares as a placement under ASX Listing Rule 7.1A as it was of the view that it was the most efficient and expedient mechanism to raise the funds at the time, and at an appropriate price, required for the Company to achieve its objectives, including to increase the Company's business development and in-house software development capability

to support the rollout of strategic initiatives, including launching new revenue generating products.

- c) The Company confirms that there was no underwriter with respect to the Placement.
- d) Applications for the 156,250,000 ordinary share placement, including the 63,137,023 ordinary shares issued under ASX LR 7.1A, were made by professional, sophisticated and institutional clients of Altor Advisory Partners Pty Ltd and Henslow Markets Pty Ltd (together, "Joint Lead Managers").

The Company will pay the Joint Lead Managers a capital raising fee comprising a management fee of 2% and a capital raise fee of 4% of the total placement amount.

No securities have been issued as bonuses, finders' fees or commissions in connection with the Placement



Nick Allan
Company Secretary