



ASX LIMITED

Extension to Deferred Payment Terms on the Disposal of Marine Rescue Technologies Ltd

Friday 28 June 2019 - Jaxsta Limited ACN 106 513 580 (**Jaxsta** or the **Company**, ASX: JXT) refers to the announcement made by the Company on 26 April 2019 relating to the amendment of the deferred payment terms in respect of the sale of Marine Rescue Technologies Limited CRN 4202403 (**MRT Disposal**) to JJC Capital Pte, a nominee of Secure2Go Group Limited which completed on 28 December 2018.

At its Extraordinary General Meeting held on 13 June 2019, Jaxsta shareholders approved the amendment of the deferred payment terms in respect of the MRT Disposal on the following basis:

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

Jaxsta advises that it has agreed to a further extension of the deferred payment terms, with the purchaser being required to pay the Company \$3,000,000 by 31 July 2019.

In the event that the \$3,000,000 is not received by Jaxsta by 31 July 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, with the purchaser required to pay \$623,813.13 by 28 December 2019 and \$4,000,000 by 28 December 2020. All values above are exclusive of VAT, if applicable.

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 now live. Jaxsta Pro, the Company's B2B subscription-based service, will launch in the coming months.

www.jaxsta.com



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