

**ASX RELEASE**

**30 July 2019**

**ASX code: ABV**

## **Convertible Notes successfully extended**

- **Convertible notes extended for a further 6-month period**
- **Strong support received from existing noteholders**

Advanced Braking Technology (ASX: ABV) ('ABT' or 'the Company') is pleased to announce that it has secured commitments to extend the convertible notes for a further 6-month period to 31 December 2019.

The Company advises that noteholders holding \$1,417,700 of convertible notes, which matured on 30 June 2019 have elected to extend on the same terms. In addition, new convertible notes to the value of \$214,000 will be issued with the proceeds being used to refinance \$214,000 of convertible notes for noteholders that have elected to redeem for cash.

The extended and new convertible notes will attract a 15.0% pa coupon rate and are convertible at any time up until, and including, the maturity date of 31 December 2019 at a price of \$0.02 per share. All of the Company's convertible notes have a face value of \$0.02 per note.

As previously announced on 12 June 2019, shareholder approval has been received for Director, David Slack to convert a \$500,000 loan facility into a convertible note on the same terms as the existing convertible notes. Mr Slack has elected to extend his convertible note maturity (included in the \$1,417,700 referred to above) for a further 6-month period.

The Company was assisted by Baker Young Stockbrokers Ltd in the extension of the convertible notes.

**ENDS**

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