



ASX: CIZ

25 September 2019

The Manager
Market Announcements Office
Level 40, Central Park, 152-158 St George's Terrace
PERTH WA 6000

EXTENSION TO PROSPECTUS CONFIRMATION OF FULL SUBSCRIPTION MONIES RECEIVED

Corizon Limited (**Company**) wishes to advise that it has received full subscription monies of \$4,150,000 under the Offer. Pursuant to the Listing Rules the Company is required to have net tangible assets of at least \$4,000,000 at the time it is to be admitted to the Official List of ASX (after deducting the costs of the Offer) (**NTA Condition**). The Company has recently been advised by the ASX that the Company does not satisfy the NTA Condition. As a result, the Company will raise an additional sum of at least \$150,000 and up to \$300,000 under the Offer in order to satisfy the NTA Condition. An increase to the Offer amount will require shareholder approval and a variation to the waiver of the ASX Listing Rules previously granted by ASX to permit the Company to raise capital in connection with its re-compliance with Chapters 1 and 2 of the ASX Listing Rules at 2c per share.

To accommodate these approvals the Company advises an extension to the timetable stipulated in the its prospectus dated 24 June 2019 (**Prospectus**). The Company advises that it has extended the closing date of the offer made under the Prospectus (**Offer**) from 19 September 2019 to 31 October 2019.

Further, on 30 July 2019, the Company announced that it had received an extension to the date by which the Company must be readmitted to trading in order to avoid the Company being delisted from ASX, with the delisting date extended to 1 November 2019 (**Delisting Date**).

As a result of the requirement to raise additional funds under the Offer and to obtain shareholder approval for the increase to the amount raised, the Company sought a further extension of the Delisting Date. The Company has made a formal application to ASX to extend the Delisting Date and will release supplementary disclosure with respect to the revised Offer terms in due course.

For further information contact:

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