

Shares:	526.32m	Merchants (as at 30 Sept 2019):	4,800
Market cap (@ \$0.003):	\$1.58m (Approx)	Members (as at 30 Sept 2019):	3,290,255
Cash (as at 30 Sept 2019):	\$0.15m (Approx)	Check-ins (as at 30 Sept 2019):	72,093,628

Q1 FY20 R&D finance funds received

Key highlights

- **\$125,000 in funding received from Radium Capital (Radium), a leading specialist R&D finance provider.**
- **Funds received are a loan from Radium based on a preliminary estimate of Rewardle's Q1 FY20 R&D expenditure.**
- **The loan is based on standard terms customary for such an agreement and is secured by the Company's FY20 R&D refund.**
- **No payments are due until the earlier of 31 October 2020 or receipt of the Company's FY20 R&D refund at which point the loan will be repaid in full including administration fees and interest accrued at rate of 14% PA.**
- **As part of its cash flow management strategy the Company anticipates accessing further financing from Radium on a quarterly basis during FY20.**

Rewardle Holdings Limited (ASX:RXH) is pleased to announce that it has established a financing facility for its Q1 FY20 R&D activity with specialist R&D lender Radium Capital (Radium).

The R&D Tax Incentive is an Australian Government scheme which supports investment in innovation under which companies receive cash refunds for eligible expenditure on research and development benefiting Australia. The Company's has previously received refunds under scheme.

Due to its highly strategic nature, Company is maintaining its commitment to investing in research and development during FY20 while balancing the commercial challenges of steering the business to consistent cash flow break even operations.

While R&D expenditure is incurred progressively during the the Financial Year, the refunds from the program are typically received 3-9 months from the end of Financial Year. Due to this timing asymmetry Radium has developed a financing model to provide eligible companies with working capital advances secured by forecast R&D refunds.

The financing facility established with Radium allows the Company to manage the cashflow asymmetry associated with the timing difference between investment in research and development activity and receipt of the R&D refund.

The Agreement with Radium is based on standard terms customary for this type of financing facility including the following key terms:

- Loan amount: \$125,000
- Security: Rewardle's FY20 R&D rebate
- Interest rate: 14% PA
- Maturity date: Earlier of 31 October 2020 or receipt of FY20 R&D rebate

The Company intends to continue investing in research and development and using R&D financing services as a component of its cash flow management strategy to support managements goal of achieving consistent cashflow positive operations. The Company will provide updates on future financing as appropriate.

About Rewardle Holdings Limited

Rewardle connects over 3.2 million Members with around 5,000 local businesses across Australia.

The Rewardle Platform is a marketing and payments platform that combines membership, points, rewards, payments and social media into a single cloud based platform powered by Big Data analysis.

Rewardle is positioned to be a leading player as the worlds of social media, marketing, mobile and payments converge to transform how we connect, share and transact.

The Company is led by an experienced entrepreneurial team with a successful background in Internet and media businesses.

For more information please contact:

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