

Closure of Entitlement Offer & Notice of Shortfall

Seattle, Washington – Syntonic Limited (“Syntonic” or “Company”) (ASX: SYT), a mobile content services provider, is pleased to announce that the fully underwritten, pro-rata non-renounceable entitlement offer (“Entitlement Offer”) closed on 6 December 2019. The Entitlement Offer provided eligible shareholders, with an address in Australia and New Zealand on 25 November 2019 (Record Date), to be able to subscribe for one (1) New Share for every one (1) existing fully paid ordinary share (Share) held at an issue price of \$0.001 per Share, together with one free attaching option (each at an exercise price of \$0.002 and an expiry date of 31 December 2022) for every 2 New Shares subscribed for under the Entitlement Offer.

The Company received valid applications from shareholders under the Entitlement Offer for 949,669,400 Shares and 474,834,700 Options for an amount of \$949,669.82. The Company also received valid applications from existing shareholders for 288,035,120 Shares and 144,017,560 Options under the Shortfall Offer for an amount of \$288,034.70.

The results of the Entitlement Offer and new securities to be issued are:

	New Shares	New Options	\$
Number of Securities offered under the Entitlement Offer	3,472,032,756	1,736,016,378	\$3,472,032.56
Number of Securities accepted under the Entitlement Offer	949,669,400	474,834,700	\$949,669.82
Number of Shortfall Securities applied for by Eligible Shareholders under the Entitlement Offer	288,035,120	144,017,560	\$288,034.70
Sub-total (valid applications)	1,237,704,520	618,852,260	\$1,237,704.52
Balance of Shortfall Securities	2,234,328,236	1,117,164,118	\$2,234,328.24

The Entitlement Offer was fully underwritten by CPS Capital Group Pty Ltd (“CPS”) for the amount of \$3,472,032.56. Accordingly, CPS will subscribe for 2,234,328,236 Shares and 1,117,164,118 Options under the Shortfall Offer.

In accordance with the timetable for the Entitlement Offer, the Company intends to issue the Shares and Options in respect of which valid applications have been received, and the Shortfall Securities applied for by Eligible Shareholders under the Entitlement Offer on 10 December 2019. It is anticipated that the Shares and Options will commence trading on the ASX on 11 December 2019. The Company will apply for listing of the Options under the code SYTOA.

It is anticipated that the allotment of the Shortfall Securities (2,234,328,236 Shares and 1,117,164,118 Options) and receipt of the balance of funds in respect of the Shortfall Securities will occur within the next seven days.

The Board thanks shareholders for their continued support.

This announcement has been authorized for release by Gary Greenbaum, Managing Director of the Company.



About Syntonic

Syntonic Ltd (SYT.ASX) is a Seattle-based mobile content services provider which provides the complete customer journey connecting premium content to mobile subscribers. Syntonic has created the world's leading unified mobile revenue platform spanning mobile advertising, content services and mobile commerce. Syntonic's carrier-grade service has been designed with high availability, scalability and 100% revenue assurance in mind. The Syntonic platform has been deployed and validated by some of the world's largest content providers.

To learn more about Syntonic, visit www.syntonic.com.

For further enquiries, please contact:

Gary Greenbaum

CEO and Managing Director, Syntonic

E: ir@syntonic.com

+ 61 8 9322 7600

Steven Wood

Company Secretary

E: ir@syntonic.com

T: + 61 8 9322 7600