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ASX ANNOUNCEMENT – ORCODA LIMITED (ASX: ODA)

SUCCESSFUL COMPLETION OF CAPITAL RAISING

Highlights

- **Commitments received from institutional and sophisticated investors for a well-supported A\$2.1 million Placement**
- **\$900,000 of the A\$2.1 million is subject to shareholder approval**

Orcoda Limited (ASX:ODA), “Orcoda” or “the Company” is pleased to announce that gross proceeds of \$1.2 million was successfully raised through a placement to institutional and sophisticated investors (Placement) with a further commitment of \$900,000 at the same price to be issued to an associate of Non-Executive Director, subject to shareholder approval for the purposes of LR 10.11.

Placement

The Company will issue 7,500,000 fully paid ordinary shares at an issue price of \$0.16 per share, pursuant to its existing capacity under ASX listing Rule 7.1A. The new shares, once issued, will rank pari passu with existing ordinary shares.

Commitments for an additional 5,625,000 fully paid ordinary shares at the same price will be subject to shareholder approval. The Company anticipates calling an EGM to put this placement to shareholders, under Listing Rule 10.11, as the Non-Executive Director is a related party of the Company. Bell Potter acted as the lead manager for the Placement.

Use of proceeds

Funds raised from this placement will be used as working capital including to win new customers, improve market penetration and develop its divisions.

Mr Jamieson said, “I am pleased that Orcoda is able to raise funds despite the recent turbulent market. This capital raise demonstrates the resilience of the business, and strong support for the direction of Orcoda.”

This ASX release is authorised by the Managing Director.

For more information please contact:

Geoff Jamieson, MD

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ABOUT ORCODA

Orcoda Limited (ASX:ODA) is a leading Australian logistics solution provider with expertise in business efficiency and optimisation of processes. We are operational efficiency specialists who supply best-in-class solutions combining software, management expertise and contracting services that makes our clients among the most productive and cost-effective organisations in their respective industries.

Our clients come from a diverse array of industry sectors and include some of Australia's largest companies operating in the resources and infrastructure, transport and logistics and healthcare sectors.

Orcoda's combined applications are focused on three key business sectors: healthcare, transportation and resources. We pride ourselves on enabling our clients to generate fast, accurate and reliable information, ensuring they are able to make the best business decisions the first time, every time and on time.