



**Swift Media Limited (ASX:SW1)
ACN 006 222 395**

Entitlement Offer Booklet

1 for 1 non-renounceable, non-accelerated entitlement offer of fully paid ordinary shares in Swift Media Limited at A\$0.015 per New Share

**Entitlement Offer closes at 3:00pm (Perth time) / 5:00pm (Sydney time) on
23 April 2020 (unless extended)**

If you are an Eligible Shareholder, this is an important document that requires your immediate attention and it should be read in its entirety. This document is not a prospectus or a disclosure document under the Corporations Act 2001 and it has not been lodged with the Australian Securities and Investments Commission. You should consult your stockbroker, solicitor, accountant or other professional adviser if you have any questions.

Important Notices

This Entitlement Offer Booklet is dated Tuesday, 14 April 2020 and relates to the Entitlement Offer by Swift to raise up to approximately \$2.9 million announced on Thursday, 2 April 2020. Capitalised terms in this section have the meaning given to them in this Entitlement Offer Booklet.

This Entitlement Offer Booklet has been issued by Swift Media Limited ACN 006 222 395 (**Swift**).

The Entitlement Offer is made pursuant to section 708AA of the *Corporations Act 2001* (Cth) (**Corporations Act**) (as notionally modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84). This Entitlement Offer Booklet is not a prospectus or a product disclosure statement under the Corporations Act and has not been lodged with ASIC. This Entitlement Offer Booklet does not contain all of the information which would be required to be disclosed in a prospectus or product disclosure statement. As a result, it is important for you to read and understand the publicly available information on Swift and the Entitlement Offer (for example, the information available on Swift's website at <https://www.swiftmedia.com.au/> or on the ASX's website at www.asx.com) prior to deciding whether to accept your Entitlement and apply for New Shares. The information in this Entitlement Offer Booklet does not constitute financial product advice and does not take into account your investment objectives, financial situation or particular needs.

Please contact your professional advisor or the Swift Offer Information Line on 1800 500 095 (within Australia) or +61 1800 500 095 (outside Australia) between 6.30am and 3:00pm (Perth time) / 8:30am and 5:00pm (Sydney time) on Monday to Friday before the Entitlement Offer closes at 3:00pm (Perth time) / 5:00pm (Sydney time) on 23 April 2020 if you have any questions.

This Entitlement Offer Booklet should be read in its entirety (including the accompanying Entitlement and Acceptance Form) before you decide to participate in the Entitlement Offer. In particular, the Investor Presentation in Section 4 of this Entitlement Offer Booklet details important factors and risks that could affect the financial and operating performance of Swift. Please refer to the Section 5 'Key Risks' of this document for details. When making an investment decision in connection with the Entitlement Offer, it is essential that you consider these risk factors carefully in light of your individual personal circumstances, including financial and taxation issues.

In addition to reading this Entitlement Offer Booklet in conjunction with Swift's other periodic and continuous disclosure announcements including the Investor Presentation Swift's announcements to the ASX and on its website, you should conduct your own independent review, investigations and analysis of Swift and the New Shares and obtain any professional advice you require to evaluate the merits and risks of an investment in Swift before making any investment decision.

By returning an Entitlement and Acceptance Form or otherwise paying for your New Shares through BPAY® in accordance with the instructions on the Entitlement and Acceptance Form, you acknowledge that you have read this Entitlement Offer Booklet and you have acted in accordance with and agree to the terms of the Entitlement Offer detailed in this Entitlement Offer Booklet.

No overseas offering

This Entitlement Offer Booklet and the accompanying Entitlement and Acceptance Form do not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. In particular, this Entitlement Offer Booklet does not constitute an offer to Ineligible Shareholders.

This Entitlement Offer Booklet is not to be distributed in, and no offer of New Shares is to be made, in countries other than Australia and New Zealand.

No action has been taken to register or qualify the Entitlement Offer, the Entitlements or the New Shares, or otherwise permit the public offering of the New Shares, in any jurisdiction other than Australia and New Zealand.

The distribution of this Entitlement Offer Booklet (including an electronic copy) outside Australia and New Zealand, is restricted by law. If you come into possession of the information in this Entitlement Offer

Booklet, you should observe such restrictions and should seek your own advice on such restrictions. Any non-compliance with these restrictions may contravene applicable securities laws.

Foreign exchange control restrictions or restrictions on remitting funds from your country to Australia may apply. Your Application for New Shares is subject to all requisite authorities and clearances being obtained for Swift to lawfully receive your Application Monies.

New Zealand

The New Shares are not being offered to the public within New Zealand other than to existing shareholders of Swift with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the Financial Markets Conduct Act 2013 and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016.

This document has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

United States disclaimer

None of the information in this Entitlement Offer Booklet or the accompanying Entitlement and Acceptance Form constitutes an offer to sell, or the solicitation of an offer to buy, any securities in the United States. Neither this Entitlement Offer Booklet (or any part of it), the accompanying ASX Announcements nor the accompanying Entitlement and Acceptance Form may be released or distributed, directly or indirectly, in the United States.

The Entitlements and the New Shares have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (**U.S. Securities Act**) or the securities laws of any state or other jurisdiction of the United States. The Entitlements may not be taken up or exercised by persons in the United States or to any person acting for the account or benefit of a person in the United States, and the New Shares may not be offered or sold, directly or indirectly, to persons in the United States or to any person acting for the account or benefit of a person in the United States (to the extent such person holds Shares in Swift and is acting for the account or benefit of a person in the United States), except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and applicable securities laws of any state or other jurisdiction of the United States.

Notice to nominees

Nominees and custodians may not send copies of this Entitlement Offer Booklet or any other material relating to the Entitlement Offer to persons in the United States or to any person acting for the account or benefit of a person in the United States (to the extent such person holds Shares in Swift and is acting for the account or benefit of a person in the United States) and nominees and custodians may not submit an application or otherwise accept the Entitlement Offer on behalf of a person in the United States.

Definitions, time and currency

Defined terms used in this Entitlement Offer Booklet are contained in Section 7. All references to time are to Sydney time, unless otherwise indicated.

All references to '\$' are AUD unless otherwise noted.

Taxation

There will be tax implications associated with participating in the Entitlement Offer and receiving New Shares. The taxation consequences of any investment in New Shares will depend upon your particular circumstances. The guide does not take account of the individual circumstances of particular Eligible Shareholders and does not constitute tax advice. Potential investors must make their own enquiries concerning the taxation consequences of an investment in Swift. Applicants should consult their tax adviser for advice applicable to their individual needs and circumstances.

Privacy

Swift collects information about each Applicant provided on an Entitlement and Acceptance Form for the purposes of processing the Application and, if the Application is successful, to administer the Applicant's shareholding in Swift.

By submitting an Entitlement and Acceptance Form, you will be providing personal information to Swift (directly or through the Share Registry). Swift collects, holds and will use that information to assess your Application. Swift collects your personal information to process and administer your shareholding in Swift and to provide related services to you. Swift may disclose your personal information for purposes related to your shareholding in Swift, including to the Share Registry, Swift's related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to ASX and regulatory bodies. You can obtain access to personal information that Swift holds about you. To make a request for access to your personal information held by (or on behalf of) Swift, please contact Swift through the Share Registry.

Governing law

This Entitlement Offer Booklet, the Entitlement Offer and the contracts formed on acceptance of the Applications are governed by the law of Western Australia, Australia. Each Applicant submits to the exclusive jurisdiction of the courts of Western Australia, Australia.

No representations

No person is authorised to give any information or to make any representation in connection with the Entitlement Offer which is not contained in this Entitlement Offer Booklet. Any information or representation in connection with the Entitlement Offer not contained in the Entitlement Offer Booklet may not be relied upon as having been authorised by Swift or any of its officers.

Past performance

Investors should note that Swift's past performance, including past share price performance, cannot be relied upon as an indicator of (and provides no guarantee or guidance as to) Swift's future performance including Swift's future financial position or share price performance.

Future performance

This Entitlement Offer Booklet contains certain forward looking statements with respect to the financial condition, results of operations, projects and business of Swift and certain plans and objectives of the management of Swift. Forward looking statements include those containing words such as: "anticipate", "believe", "expect", "estimate", "should", "will", "plan", "could", "may" "intends", "guidance", "project", "forecast", "target", "likely" and other similar expressions, and include, but are not limited to, statements regarding outcome and effects of the Entitlement Offer. Any forward looking statements, opinions and estimates provided in this Entitlement Offer Booklet are based on assumptions and contingencies which are subject to change without notice and involve known and unknown risks and uncertainties and other factors which are beyond the control of Swift and the Other Parties (as defined in Section 7). This includes any statements about market and industry trends, which are based on interpretations of current market conditions. Forward looking statements may include projections, guidance on future revenues, earnings, dividends and estimates.

These forward-looking statements contained in this Entitlement Offer Booklet involve known and unknown risks, uncertainties and other factors which are subject to change without notice, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct.

Forward-looking statements are provided as a general guide only and there can be no assurance that actual outcomes will not differ materially from these statements. Neither Swift, nor any other person, gives any representation, warranty, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur. In particular, such forward-looking statements are subject to significant uncertainties and contingencies, many of which are outside the control of Swift.

A number of important factors could cause actual results or performance to differ materially from the forward looking statements. Investors should consider the forward looking statements contained in this Entitlement Offer Booklet in light of those disclosures.

The forward looking statements are based on information available to Swift as at the date of this Entitlement Offer Booklet. Except as required by law or regulation (including the Listing Rules), Swift is under no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise.

Disclaimer

Determination of eligibility of investors for the purposes of the Entitlement Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of Swift. To the maximum extent permitted by law, Swift and its affiliates disclaim any duty or liability (including for negligence) in respect of that determination and the exercise or otherwise of that discretion. To the maximum extent permitted by law, Other Parties disclaim all liability for any expenses, losses, damages or costs incurred by you as a result of your participation in the Entitlement Offer and the information in this Entitlement Offer Booklet being inaccurate or due to information being omitted from this Entitlement Offer Booklet, whether by way of negligence or otherwise, and make no representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of the information in this Entitlement Offer Booklet.

The Other Parties take no responsibility for any part of this Entitlement Offer Booklet or liability (including, without limitation, any liability arising from fault or negligence on the part of any person) for any direct, indirect, consequential or contingent loss or damage whatsoever arising from the use of any part of this Entitlement Offer Booklet or otherwise arising in connection with either of them.

The Other Parties make no recommendation as to whether you or your related parties should participate in the Entitlement Offer nor do they make any representations or warranties, express or implied, to you concerning the Entitlement Offer or any such information, and by returning an Entitlement and Acceptance Form or otherwise paying for your New Shares through BPAY® in accordance with the instructions on the Entitlement and Acceptance Form, you represent, warrant and agree that you have not relied on any statements made by the Other Parties in relation to the New Shares or the Entitlement Offer generally.

Risks

Refer to the 'Key Risks' section of this document included in Section 5 of this Entitlement Offer Booklet for a summary of general and specific risk factors that may affect Swift. You should consider these risks carefully in light of your personal circumstances, including financial and taxation issues, before making an investment decision in connection with the Entitlement Offer.

No cooling off

Cooling off rights do not apply to an investment in New Shares. You cannot withdraw an Application once it has been accepted.

Trading New Shares

Swift will have no responsibility and disclaims all liability (to the maximum extent permitted by law) to persons who trade New Shares they believe will be issued to them before they receive their holding statements, whether on the basis of confirmation of the allocation provided by Swift or the Share Registry or otherwise, or who otherwise trade or purport to trade New Shares in error or which they do not hold or are not entitled to.

No Entitlements trading

Entitlements are non-renounceable and cannot be traded on ASX or any other exchange, nor can they be privately transferred.

Disclaimer of representations

No person is authorised to give any information, or to make any representation, in connection with the Entitlement Offer that is not contained in this Entitlement Offer Booklet.

Any information or representation that is not in this Entitlement Offer Booklet may not be relied on as having been authorised by Swift, or its related bodies corporate in connection with the Entitlement Offer.

If you are in any doubt as to these matters, you should first consult with your stockbroker, accountant, financial adviser, solicitor or other professional adviser.

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Chairman's Letter

Dear Shareholder

As a valued Shareholder of Swift Media Limited (**Swift**), I am pleased to invite you to participate in the recently announced 1 for 1 non-renounceable pro-rata entitlement offer for new Swift ordinary shares (**New Shares**) at an issue price of \$0.015 per New Share to raise up to approximately \$2.9 million (**Entitlement Offer**).

Purpose of the Entitlement Offer

The net proceeds raised from the Entitlement Offer (along with a \$410,256 Placement announced on 1 April 2020) will be used for general working capital requirements and to support the restructuring of the business as announced to the ASX on 27 March 2020.

More detail is provided in Swift's Investor Presentation announced to the Australian Securities Exchange (**ASX**) 1 April 2020 (and included in Section 4 of this Entitlement Offer Booklet).

Entitlement Offer

Under the Entitlement Offer, Eligible Shareholders have the opportunity to subscribe for 1 New Share for every ordinary share in Swift held at 5:00pm (Sydney time) on 7 April 2020 (**Entitlement**) at the price of \$0.015 per New Share. The Offer Price of \$0.015 a New Share represents a 25% discount to Swift's last traded price of \$0.02 prior to entering a trading halt on 27 March 2020 in connection with the Placement and Entitlement Offer, and a 42% discount to the 15-day VWAP to that date.

Under the Entitlement Offer, Eligible Shareholders that take up their full Entitlement may also apply for additional New Shares in excess of their Entitlement at the Offer Price (**Oversubscription Facility**). Additional New Shares will only be available under the Oversubscription Facility to the extent that there are Entitlements under the Entitlement Offer that are not taken up by Eligible Shareholders. Swift retains the flexibility to scale back Oversubscription Facility applications for additional New Shares at its absolute discretion.

Swift has secured underwriting/commitments of approximately \$1.6 million for the Entitlement Offer from its largest Shareholder, Sofoulis Holdings Pty Ltd, Pure Asset Management (Swift's principal lender) and certain board members, management and other professional investors. Combined with the Placement announced on 1 April 2020, these commitments ensure a minimum capital raise under the Entitlement Offer and Placement of approximately \$2.0 million.

The Entitlement Offer is non-renounceable and the Entitlements will not be tradeable on the ASX or otherwise transferable. Shareholders who do not take up their Entitlement in full will not receive any value in respect of those Entitlements they do not take up. I encourage you to consider this offer carefully.

This Entitlement Offer is made to all Eligible Shareholders in Australia and New Zealand who are registered as a holder of Swift's shares on the Record Date, being 5:00pm (Perth time) / 7:00pm (Sydney time) on 7 April 2020.

If you decide to take this opportunity to increase your investment in Swift, please ensure that you have paid your Application Monies pursuant to the instructions that are set out in the accompanying Entitlement and Acceptance Form, or your completed Entitlement and Acceptance Form and your Application Monies are received in cleared funds by the Share Registry **by no later than 3:00pm (Perth time) / 5:00pm (Sydney time) on 23 April 2020**.

This Offer Booklet and personalised Entitlement and Acceptance Form should be read carefully and in their entirety before deciding whether to participate in this Entitlement Offer. In particular, Eligible Shareholders should consider the key risk factors outlined in Section 5, including commercial risks, dependency on key personnel, competition and, more generally, the speculative nature of the investment.

A personalised Entitlement and Acceptance Form which details your Entitlement, to be completed in accordance with the instructions contained therein, accompanies this Entitlement Offer Booklet. Please read in full the details on how to submit your Application, which are set out in this Entitlement Offer Booklet in Section 2. If you require further assistance, please do not hesitate to contact the Swift Offer Information Line on 1800 500 095 (within Australia) or +61 1800 500 095 (outside Australia) between 6:30am and 3:00pm (Perth time) / 8:30am and 5:00pm (Sydney time) Monday to Friday, before the Entitlement Offer closes at 3:00pm (Perth time) / 5:00pm (Sydney time).

If you do not wish to take up any of your Entitlement, you do not have to take any action.

If you are uncertain about taking up your Entitlement, you should also consult your stockbroker, accountant, financial adviser, solicitor or other professional adviser to evaluate whether or not to participate in the Entitlement Offer.

On behalf of the board of Swift, I encourage you to consider this investment opportunity and thank you for your ongoing support of Swift.

Yours faithfully



Darren Smorgon
Non-Executive Chair
Swift Media Limited

Summary of the Entitlement Offer

Key information

Ratio	1 New Share for every 1 Existing Share
Offer Price	\$0.015 per New Share
Size	Approximately 191.9 million New Shares
Maximum amount expected to be raised (i.e. assuming the Entitlement Offer is subscribed for in full)	Approximately \$2.9 million (before offer costs)
Maximum number of Shares expected to be on issue following the Entitlement Offer	412.3 million (includes up to 191.9 million New Shares under the Entitlement Offer and 28.4 million Shares issued in respect of the Placement on 8 April 2020)
Minimum amount expected to be raised (i.e. assuming only the underwriting / commitments referred to in Section 6.2 are subscribed for)	Approximately \$1.6 million (before offer costs)
Minimum number of Shares expected to be on issue following Entitlement Offer	329 million (includes up to 108.6 million New Shares under the Entitlement Offer and 28.4 million Shares issued in respect of the Placement on 8 April 2020)

Key Dates

Announcement of the Entitlement Offer	2 April 2020
Record Date for Entitlement Offer (5:00pm, Perth time / 7:00pm, Sydney time)	7 April 2020
Entitlement Offer opens	14 April 2020
Entitlement Offer Booklet and Entitlement and Acceptance Form despatched	14 April 2020
Entitlement Offer closes (3:00pm, Perth time / 5:00pm, Sydney time)	23 April 2020
Commencement of trading and quotation of New Shares on a deferred settlement basis	24 April 2020
Announcement of final results of the Entitlement Offer	28 April 2020
Issue of New Shares under the Entitlement Offer	30 April 2020
Commencement of trading of New Shares on a normal settlement basis	1 May 2020
Despatch of holding statements for New Shares issued under the Entitlement Offer	1 May 2020

This Timetable above is indicative only and may change. Swift reserves the right to amend any or all of these dates and times subject to the Corporations Act, the Listing Rules and other applicable laws. In particular, Swift reserves the right to extend the closing date for the Entitlement Offer, to accept late Applications under the Entitlement Offer (either generally or in particular cases) and to withdraw the Entitlement Offer without prior notice. Any extension of the closing date will have a consequential effect on the issue date of New Shares. The

commencement of deferred settlement trading and quotation of New Shares is subject to confirmation from ASX.

Swift also reserves the right not to proceed with the Entitlement Offer in whole or in part at any time prior to issue of the New Shares. In that event, the relevant Application Monies (without interest) will be returned in full to Applicants. Cooling off rights do not apply to an investment in New Shares. You cannot withdraw your application once it has been accepted.

Enquiries

Swift Offer Information Line: 1800 500 095 (within Australia) or +61 1800 500 095 (outside Australia) between 6:30am and 3:00pm (Perth time) / 8:30am and 5:00pm (Sydney time) on Monday to Friday, before the Entitlement Offer closes at 3:00pm (Perth time) / 5:00pm (Sydney time) on 23 April 2020.

Alternatively, contact your stockbroker, accountant, financial adviser, solicitor or other professional adviser.

1. Summary of Options Available to You

If you are an Eligible Shareholder (refer to Section 6.1), you may take one of the following actions:

- take up all of your Entitlement, and if you do so, you may also apply for additional New Shares under the Oversubscription Facility;
- take up part of your Entitlement and allow the balance to lapse; or
- do nothing, in which case your Entitlement will lapse and you will receive no value for those lapsed Entitlements.

The Entitlement Offer closes at 3:00pm (Perth time) / 5:00pm (Sydney time) on 23 April 2020.

If you are a Shareholder that is not an Eligible Shareholder, you are an **“Ineligible Shareholder”**. Ineligible Shareholders are not entitled to participate in the Entitlement Offer. See Section 6.1 for further details.

Options available to you

Key considerations

Option 1: Take up all of your Entitlement	<p>You may elect to purchase New Shares at the Offer Price (see Section 2 “How to Apply” for instructions on how to take up your Entitlement).</p> <p>The New Shares will rank equally in all respects with Existing Shares.</p> <p>If you take up all of your Entitlement, you may also apply for additional New Shares under the Oversubscription Facility (see Section 3.2 for instructions on how to apply for additional New Shares). There is no guarantee that you will be allocated any additional New Shares under the Oversubscription Facility.</p>
Option 2: Take up part of your Entitlement	<p>If you do not take up your Entitlement in full, those Entitlements not taken up will lapse and you will not receive any payment or value for them.</p> <p>You will not be entitled to apply for additional New Shares under the Oversubscription Facility.</p> <p>If you do not take up your Entitlement in full, you will have your percentage holding in Swift reduced as a result of the Entitlement Offer.</p>

Option 3: Do nothing, in which case your Entitlement will lapse and you will receive no value for those lapsed Entitlements

If you do not take up your Entitlement, you will not be allocated New Shares and your Entitlement will lapse.

Your Entitlement to participate in the Entitlement Offer is non-renounceable, which means your Entitlements are non-transferrable and cannot be sold, traded on ASX or any other exchange, nor can they be privately transferred.

If you do not take up your Entitlement you will have your percentage holding in Swift reduced as a result of the Entitlement Offer.

2. Details of the Entitlement Offer

2.1 Important Information

You should read this Entitlement Offer Booklet, the accompanying Entitlement and Application Form and other information made publicly available by Swift before making an investment decision in relation to the Entitlement Offer.

2.2 Overview

Swift intends to raise up to approximately \$2.9 million under the Entitlement Offer. Under the Entitlement Offer, Swift is offering Eligible Shareholders the opportunity to subscribe for 1 New Share for every 1 Existing Share held on the Record Date. The Offer Price per New Share is \$0.015.

The Entitlement Offer is non-renounceable, which means that the Entitlements cannot be traded or otherwise transferred on the ASX or any other exchange or privately. If you do not participate in the Entitlement Offer, you will not receive any value for your Entitlement.

Swift has also undertaken a placement of new Shares to Pure Asset Management at the Offer Price to raise \$410,256 completed on 8 April 2020 (**Placement**). The shares issued under the Placement are not eligible to participate in the Entitlement Offer.

Use of proceeds under the Offer

The net proceeds raised from the Entitlement Offer (and the Placement referred to above) will be used for general working capital requirements and to support the restructuring of the business as announced to the ASX on 27th March 2020.

As announced on 1 April 2020, the rapidly evolving COVID-19 crisis presents both challenges and opportunities for Swift. The proceeds of the Offer will ensure Swift is better capitalised to address the impact of COVID-19.

Please refer to the ASX Announcements and the Investor Presentation included in Section 4 of this Entitlement Offer Booklet for further information on the rationale for the Entitlement Offer, the use of proceeds of the Entitlement Offer and for further information on Swift.

Underwriting/commitments

Swift has secured underwriting/commitments of approximately \$1.6 million for the Entitlement Offer from its largest Shareholder, Sofoulis Holdings Pty Ltd, Pure Asset Management (Swift's principal lender) and certain board members, management and other professional investors. Further information in relation to the underwriting/commitments is outlined in Section 6.2.

2.3 Entitlement Offer

The Entitlement Offer is being made pursuant to section 708AA of the Corporations Act (as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84) which allows rights issues to be offered without a prospectus, provided certain conditions are satisfied.

Eligible Shareholders are being invited to subscribe for all or part of their Entitlement and are being sent this Entitlement Offer Booklet with a personalised Entitlement and Acceptance Form.

Eligible Shareholders who take up all of their Entitlement may also apply for additional New Shares in excess of their Entitlement pursuant to the Oversubscription Facility subject to scale-back in Swift's complete discretion.

The Entitlement Offer constitutes an offer only to Eligible Shareholders (see Section 6.1 for further details about Eligible Shareholders). A person in the United States or acting for the account or benefit of a person in the United States is not entitled to participate in the Entitlement Offer.

Eligibility of Shareholders for the purposes of the Entitlement Offer is determined by reference to a number of matters, including legal requirements, logistical and registry constraints, and the discretion of Swift. Swift disclaims any liability in respect of eligibility determinations, including the exercise or otherwise of a discretion, to the maximum extent permitted by law.

The Entitlement Offer opens on 14 April 2020 and is expected to close at 3:00pm (Perth time / 5:00pm (Sydney time) on 23 April 2020.

The ASX Announcements and the Investor Presentation are current as at 1 April. There may be other announcements that have been made by Swift after 1 April 2020 and, before the Entitlement Offer closes at 3:00pm (Perth time) / 5:00pm (Sydney time) on 23 April 2020 that may be relevant in your consideration of whether to take part in the Entitlement Offer. Therefore, it is prudent that you check whether any further announcements have been made by Swift before submitting an Application.

After the issue of New Shares under the Entitlement Offer, the capital structure of Swift is expected to be as follows:

Item	Number¹
Shares on issue as at the Record Date	191,932,465
Number of shares issued in respect of the Placement	28,444,391
Minimum number of New Shares expected to be issued under the Entitlement Offer ²	108,640,054
Shares on issue on completion of the Entitlement Offer on the above assumption	329,016,910
Maximum number of New Shares expected to be issued under the Entitlement Offer	191,932,465
Shares on issue on completion of the Entitlement Offer on the above assumption	412,309,321
Performance shares ³	68,106,313
Warrants ⁴	26,666,667
Convertible notes ⁵	667,615
Options (Exercise price \$0.15, Expiry 19 May 2021)	5,133,333
Options (Exercise price \$0.35, Expiry 31 May 2021)	1,000,000
Options (Exercise price \$0.42, Expiry 31 May 2021)	1,000,000
Options (Exercise price \$0.30, Expiry 31 December 2022)	500,000
Options (Exercise price \$0.45, Expiry 31 December 2022)	250,000
Options (Exercise price \$0.60, Expiry 31 December 2022)	250,000
Ordinary Share Rights - Chairman, Expiry 21 June 2021	750,000
Ordinary Share Rights - Non-Executive Director, Expiry 1 October 2021	600,000
Employee Incentive Scheme Rights – Various	1,759,535

Notes:

1. Subject to rounding of fractional Entitlements, rounding generally and no conversion of any convertible securities issued by Swift.
2. The minimum amount raised reflects the position where no Entitlements are taken up by any Shareholders other than pursuant to the underwriting and commitments referred to in Section 6.2 (including any New Shares to be issued as fees).
3. Swift has entered into an agreement with Medical Media Investments Pty Ltd ACN 629 976 012 as trustee for Media Unit Trust to convert these performance shares into 18,875,034 Shares. This conversion is subject to Shareholder approval and approvals from ASIC / ASX if required.
4. Each Warrant is exercisable over one New Share at between \$0.017 and \$0.18 per Warrant depending on the number of New Shares issued under the Entitlement Offer.
5. Convertible note holders may elect to convert their convertible notes into Shares by giving notice to Swift once in each calendar month. Please refer to the Appendix 3B filed with the ASX by Swift on 19 November 2019, 25 September 2019 and 26 September 2019 for further details in relation to the convertible notes.

After validly applied for and purchased Shares have been issued under the Entitlement Offer, Swift's expects its significant Shareholdings will be as follows:

Shareholder	Shareholding on announcement of the Entitlement Offer (%)	On completion of the Entitlement Offer ¹	
		Shareholding assuming minimum amount raised (%) ²	Shareholding assuming maximum amount raised (%)
Sofoulis Holdings Pty Ltd	34.4%	28.9%	23.0%
Pure Asset Management Pty Ltd	-	17.9%	6.9%
Medical Media Investments Pty Ltd as trustee of the Medical Media Trust	7.8%	8.4%	6.7%
Other Shareholdings	57.8%	44.8%	63.4%

Note:

1. Includes new Shares issued in respect of the Placement.
2. The minimum amount raised reflects the position where no Entitlements are taken up by any Shareholders other than pursuant to the underwriting and commitments referred to in Section 6.2 (including any New Shares to be issued as fees).

2.4 Financial impact of the Entitlement Offer

The proceeds of the Offer will be used for general working capital purposes and to support the restructuring of the business as noted in Section 2.2 and will increase Swift's existing cash balance on its balance sheet. Costs of the Entitlement Offer will be paid from existing cash or proceeds of the Entitlement Offer.

Pure Asset Management has also provided notice to Swift that it will waive the testing of all covenants for the remainder of the 2020 calendar year under the Pure Loan Facility. Under the Pure Loan Facility, prior to 30 June 2020, covenants were to be tested at the end of March (for the preceding three months) and at the end of June (for the preceding three months).

2.5 Your Entitlement

An Entitlement and Acceptance Form setting out your Entitlement (calculated as 1 New Share for every 1 Share held on the Record Date with fractional entitlements rounded up to the nearest whole number of New Shares) accompanies this Entitlement Offer Booklet. Eligible Shareholders may subscribe for all or part of their Entitlement. If you have more than one registered holding of Shares, you will be sent more than one personalised Entitlement and Acceptance Form and you will have separate Entitlements for each separate holding.

Eligible Shareholders should be aware that an investment in Swift involves risk. The key risks identified by Swift are set out in Section 5 entitled 'Key Risks'.

3. How to Apply

3.1 Options available to you

The number of New Shares to which Eligible Shareholders are entitled is shown on the accompanying Entitlement and Acceptance Form. Eligible Shareholders may:

- (a) take up their Entitlement in full and, if they do so, they may apply for additional New Shares under the Oversubscription Facility (refer to Section 3.2);
- (b) take up part of their Entitlement, in which case the balance of the Entitlement would lapse (refer to Section 3.3); or
- (c) allow their Entitlement to lapse (refer to Section 3.4).

Ineligible Shareholders may not participate in the Entitlement Offer.

Swift reserves the right to reject any Entitlement and Acceptance Form that is not correctly completed or that is received after the Closing Date.

The Closing Date for acceptance of the Entitlement Offer is **3:00pm (Perth time) / 5:00pm (Sydney time) on 23 April 2020** (however, that date may be varied by Swift, in accordance with the Listing Rules).

3.2 Taking up all of your Entitlement or taking up all of your Entitlement and participating the Oversubscription Facility

If you wish to take up all or part of your Entitlement, you are encouraged to make payment via BPAY® by following the instructions set out on the personalised Entitlement and Acceptance Form. Payment is due by no later than 3:00pm (Perth time) / 5:00pm (Sydney time) on 23 April 2020. If you are a New Zealand Shareholder who does not have an Australian bank account or do not wish to pay via BPAY®, you may make payment by cheque, bank draft or money order, as set out in Section 3.8 below.

Cash payments will not be accepted and receipts for payment will not be issued.

If you apply to take up all of your Entitlement, you may also apply for additional New Shares at the Offer Price of \$0.015 per New Share under the Oversubscription Facility. Any Application Monies received for more than your full Entitlement of New Shares will be treated as applying for as many additional New Shares as it will pay for in full.

If you apply for additional New Shares under the Oversubscription Facility, and if your application is successful (in whole or in part), your additional New Shares will be issued to you at the same time and on the same terms that other New Shares are issued under the Entitlement Offer. Additional New Shares will only be allocated to Eligible Shareholders if available and then in Swift's complete discretion. If you apply for additional New Shares, there is no guarantee that you will be allocated any additional New Shares.

Any New Shares referable to Entitlements not taken up by the Closing Date may be made available to those Eligible Shareholders who took up their full Entitlement and applied for additional New Shares under the Oversubscription Facility. There is no guarantee that such Shareholders will receive the number of additional New Shares applied for under the Oversubscription Facility, or any. Additional New Shares will only be allocated to Eligible Shareholders in Swift's discretion. Swift may scale back applications for additional New Shares in its absolute discretion.

If Swift receives an amount that is less than the Offer Price multiplied by your Entitlement, your payment may be treated as an Application for as many New Shares as your Application Monies will pay for in full.

No interest will be paid to applicants on any Application Monies received or refunded. Refund amounts, if any, will be paid in Australian dollars. You will be paid either by direct credit to the nominated bank account as noted on the share register as at the Closing Date or by cheque sent by ordinary post to your address as recorded on the share register (the registered address of the first-named in the case of joint holders).

3.3 Taking up part of your Entitlement and allowing the balance to lapse

If you wish to take up part of your Entitlement, you are encouraged to make payment via BPAY® by following the instructions set out on the personalised Entitlement and Acceptance Form. If you are a New Zealand Shareholder who does not have an Australian bank account or do not wish to pay via BPAY®, you may make payment by cheque, bank draft or money order, as set out in Section 3.8 below. If Swift receives an amount that is less than the Offer Price multiplied by your Entitlement, your payment may be treated as an Application for as many New Shares as your Application Monies will pay for in full.

3.4 Allowing your Entitlement to lapse

If you do not wish to take up all or any part of your Entitlement, do not take any further action and all or that part of your Entitlement will lapse.

3.5 Consequences of not taking up all or part of your Entitlement

If you do not take up all or part of your Entitlement in accordance with the instructions set out above, your Entitlements will lapse and those New Shares for which you would have otherwise been entitled under the Entitlement Offer (including New Shares that relate to the portion of your Entitlement that has not been taken up) may be acquired by Eligible Shareholders under the Oversubscription Facility or investors who have agreed to partially underwrite the Entitlement Offer as described in Section 6.2.

By allowing your Entitlement to lapse, you will forgo any exposure to increases or decreases in the value of the New Shares had you taken up your Entitlement and you will not receive any value for your Entitlement. Your interest in Swift will also be diluted to the extent that New Shares are issued under the Entitlement Offer.

3.6 Payment

You are encouraged to pay your Application Monies using BPAY® if possible. Shareholders who do not have an Australian bank account and other shareholders who do not wish to pay using BPAY® will be able to pay by cheque, bank draft or money order (refer to Section 3.8 below).

Cash payments will not be accepted. Receipts for payment will not be issued.

Swift will treat you as applying for as many New Shares as your payment will pay for in full up to your Entitlement, and in respect of any excess amount applying for as many additional New Shares under the Oversubscription Facility as it will pay for in full.

Any Application Monies received for more than your final allocation of New Shares will be refunded as soon as practicable after the close of the Entitlement Offer. No interest will be paid to Applicants on any Application Monies received or refunded.

3.7 Payment by BPAY®

For payment by BPAY®, please follow the instructions on the personalised Entitlement and Acceptance Form. You can only make payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions.

If you are paying by BPAY®, please make sure you use the specific Biller Code and your unique Customer Reference Number (**CRN**) on your personalised Entitlement and Acceptance Form. If you have multiple holdings and consequently receive more than one personalised Entitlement and Acceptance Form, when taking up your Entitlement in respect of one of those holdings only use the CRN specific to that holding. If you do not use the correct CRN specific to that holding your Application will not be recognised as valid.

Please note that by paying by BPAY®:

- (a) you do not need to submit your personalised Entitlement and Acceptance Form but are taken to make the declarations, representations and warranties on that Entitlement and Acceptance Form and in Section 3.9; and
- (b) if you do not pay for your full Entitlement, you are deemed to have taken up your Entitlement in respect of such whole number of New Shares which is covered in full by your Application Monies.

It is your responsibility to ensure that your BPAY® payment is received by the Share Registry by no later than 3:00pm (Perth time) / 5:00pm (Sydney time) on 23 April 2020. You should be aware that your financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration in the timing of when you make payment.

3.8 Payment by cheque, bank draft or money order

Swift encourages payments by BPAY® if possible.

If you are intending to pay by cheque, bank draft or money order you should complete your personalised Entitlement and Acceptance Form in accordance with the instructions on the form and return it accompanied by a cheque, bank draft or money order in Australian currency for the amount of the Application Monies, payable to “**Swift Media Limited**” and crossed “**Not Negotiable**”.

It is your responsibility to ensure that your payment by cheque, bank draft or money order is received by the Share Registry by no later than 3:00pm (Perth time) / 5:00pm (Sydney time) on 23 April 2020. You must ensure that cleared funds are held in your account as your cheque, bank draft or money order will be banked as soon as it is received. You should consider postal and cheque clearance timeframes in order to meet this deadline.

Your cheque, bank draft or money order must be:

- (a) for an amount equal to \$0.015 multiplied by the number of New Shares (and additional New Shares under the Oversubscription Facility, if applicable) that you are applying for; and
- (b) in Australian currency drawn on an Australian branch of a financial institution. Payment cannot be made in New Zealand dollars. New Zealand resident Shareholders must arrange for payment to be made in Australian dollars.

Please return your completed Entitlement and Application Form and cheque, bank draft or money order to the Share Registry at the address below:

Mailing Address

Swift Media Limited
C/- Link Market Services Limited
GPO Box 3560
Sydney NSW 2001

You should ensure that sufficient funds are held in relevant account(s) to cover the Application Monies as your cheque, bank draft or money order will be processed on the day of receipt. If the amount of your cheque, bank draft or money order for Application Monies (or the amount for which the cheque, bank draft or money order clears in time for allocation) is insufficient to pay in full for the number of New Shares you have applied for in your personalised Entitlement and Acceptance Form, you will be taken to have applied for such lower whole number of New Shares and additional New Shares under the Oversubscription Facility, if applicable, as your cleared Application Monies will pay for (and to have specified that number of New Shares on your personalised Entitlement and Acceptance Form). Alternatively, your Application will not be accepted.

3.9 Entitlement and Acceptance Form is binding

A payment made through BPAY® or a completed and lodged Entitlement and Acceptance Form together with the payment of requisite Application Monies constitutes a binding offer to acquire New Shares on the terms and conditions set out in this Entitlement Offer Booklet and, once lodged or paid, cannot be withdrawn. If the Entitlement and Acceptance Form is not completed correctly it may still be treated as a valid Application for New Shares. Swift's decision whether to treat an acceptance as valid and how to construe, amend or complete the Entitlement and Acceptance Form is final.

By making a payment by BPAY® or by completing and returning your personalised Entitlement and Acceptance Form with the requisite Application Monies, you will also be deemed to have acknowledged, represented and warranted on behalf of each person on whose account you are acting that:

- (a) you have received, and read and understand this Entitlement Offer Booklet and your personalised Entitlement and Acceptance Form in their entirety;
- (b) you are an Eligible Shareholder;
- (c) you agree to be bound by the terms of the Entitlement Offer, the provisions of this Entitlement Offer Booklet, and Swift's constitution;
- (d) you authorise Swift to register you as the holder(s) of New Shares issued to you under the Entitlement Offer;
- (e) all details and statements in the personalised Entitlement and Acceptance Form are complete, accurate and up to date;
- (f) if you are a natural person, you are over 18 years of age and have full legal capacity and power to perform all of your rights and obligations under the personalised Entitlement and Acceptance Form;
- (g) you accept that there is no cooling off period under the Entitlement Offer and that once Swift receives your personalised Entitlement and Acceptance Form or any payment of Application Monies via BPAY®, you may not withdraw your Application or funds provided except as allowed by law;
- (h) you agree to apply for and be issued up to the number of New Shares specified in the personalised Entitlement and Acceptance Form, or for which you have submitted payment of any Application Monies via BPAY®, at the Offer Price;

- (i) you authorise Swift and the Share Registry and their respective officers or agents to do anything on your behalf necessary for New Shares to be issued to you, including to act on instructions of the Share Registry upon using the contact details set out in your personalised Entitlement and Acceptance Form;
- (j) you acknowledge and agree that:
 - (i) determination of eligibility of investors for the purposes of the Entitlement Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of Swift; and
 - (ii) each of Swift, the Other Parties, and each of their respective affiliates, disclaim any duty or liability (including for negligence) in respect of that determination and the exercise or otherwise of that discretion, to the maximum extent permitted by law;
- (k) you declare that you were the registered holder(s) at the Record Date of the Shares indicated on the personalised Entitlement and Acceptance Form as being held by you on the Record Date;
- (l) the information contained in this Entitlement Offer Booklet and your personalised Entitlement and Acceptance Form is not investment advice nor a recommendation that New Shares are suitable for you given your investment objectives, financial situation or particular needs;
- (m) this Entitlement Offer Booklet is not a prospectus, does not contain all of the information that you may require in order to assess an investment in Swift and is given in the context of Swift's past and ongoing continuous disclosure announcements to ASX;
- (n) you acknowledge the statement of risks in the 'Key risks' section of this Entitlement Offer Booklet (Section 5), and that investments in Swift are subject to risk;
- (o) none of Swift nor the Other Parties, nor their respective related bodies corporate and affiliates and their respective directors, officers, partners, employees, representatives, agents, consultants or advisers, guarantees the performance of the New Shares or the performance of Swift, nor do they guarantee the repayment of capital from Swift;
- (p) you agree to provide (and direct your nominee or custodian to provide) any requested substantiation of your eligibility to participate in the Entitlement Offer and of your holding of Shares on the Record Date;
- (q) you authorise Swift to correct any errors in your personalised Entitlement and Acceptance Form or other form provided by you;
- (r) the law of any place does not prohibit you from being given this Entitlement Offer Booklet and the personalised Entitlement and Acceptance Form, nor does it prohibit you from making an Application for New Shares and that you are otherwise eligible to participate in the Entitlement Offer;
- (s) you acknowledge that the Entitlement and the New Shares have not been, and will not be, registered under the U.S. Securities Act or under the securities laws of any state or other jurisdiction of the United States and that, accordingly, the Entitlements may not be taken up or exercised by persons in the United States and the New Shares may not be offered or sold, directly or indirectly, to persons in the United States, except in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and applicable securities laws of any state or other jurisdiction of the United States;
- (t) if you are an Eligible Shareholder, you acknowledge that you are purchasing the New Shares in an "offshore transaction" (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act;

- (u) you have not and will not send any materials relating to the Entitlement Offer to any person in the United States or to any person (including nominees or custodians) acting for the account or benefit of a person in the United States, or to any country outside Australia and New Zealand; and
- (v) you make all other representations and warranties set out in this Entitlement Offer Booklet.

3.10 Brokerage and stamp duty

No brokerage fee is payable by Eligible Shareholders who accept their Entitlement. No stamp duty is payable for subscribing for New Shares under the Entitlement Offer or for additional New Shares under the Oversubscription Facility.

3.11 Notice to nominees and custodians

The Entitlement Offer is being made to all Eligible Shareholders. Nominees with registered addresses in the eligible jurisdictions may be able to participate in the Entitlement Offer in respect of some or all of the beneficiaries on whose behalf they hold Existing Shares, provided that the applicable beneficiary would satisfy the criteria for an Eligible Shareholder.

Nominees and custodians who hold Shares as nominees or custodians should note in particular that the Entitlement Offer is not available to:

- (a) beneficiaries on whose behalf they hold Existing Shares who would not satisfy the criteria for an Eligible Shareholder;
- (b) Ineligible Shareholders; or
- (c) Shareholders who are not eligible under all applicable securities laws to receive an offer under the Entitlement Offer.

In particular, persons acting as nominees for other persons may not take up Entitlements on behalf of, or send any documents relating to the Entitlement Offer to, any person in the United States.

Swift is not required to determine whether or not any registered holder is acting as a nominee or the identity or residence of any beneficial owners of Shares. Where any holder is acting as a nominee for a foreign person, that holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Entitlement Offer is compatible with applicable foreign laws. Swift is not able to advise on foreign laws.

3.12 Enquiries

If you have not received or you have lost your personalised Entitlement and Acceptance Form, or have any questions regarding the Entitlement Offer, please contact the Swift Offer Information Line on 1800 500 095 (within Australia) or +61 1800 500 095 (outside of Australia) at any time from 6:30am to 3:00pm (Perth time) / 8:30am to 5:00pm (Sydney time) on Monday to Friday, before the Entitlement Offer closes at 3:00pm (Perth time) / 5:00pm (Sydney time) on 23 April 2020. If you have any further questions, you should contact your stockbroker, accountant, financial adviser, solicitor or other professional adviser.

Eligible Shareholders should be aware that an investment in Swift involves risks. The key risks identified by Swift in Section 5 of this document.

4. ASX Announcements and Investor Presentation

4.1 Announcement 1 April 2020



ASX RELEASE
1 April 2020
ASX: SW1

PLACEMENT AND PROPOSED ENTITLEMENT OFFER - COMMITMENTS OF AT LEAST \$2m

SUMMARY

- Placement and proposed partially underwritten/committed entitlement offer to provide minimum total capital raise of \$2.0m
- Capital raise supported by major shareholders and Swift's key financier, Pure Asset Management
- Increases liquidity to help Swift to endure COVID-19 challenges and take advantage of new market opportunities

Leading communications and content solutions provider Swift Media Limited (ASX: SW1, Swift or the Company) is pleased to announce that it has received firm commitments to raise \$410,256 (before costs) through a placement of 27,350,376 new shares in the Company (New Shares) at a price of 1.5 cents per share (Placement).

Swift also proposes to conduct a partially committed/underwritten, non-renounceable non-accelerated pro rata entitlement offer of up to approximately 192 million New Shares at a price of 1.5 cents per share to raise up to an additional \$2.9 million (before costs) on the basis of one New Share for every one existing share held (Entitlement Offer) in early April.

Swift has secured underwriting/commitments of \$1.6m under the proposed Entitlement Offer. Together with the Placement, this will ensure a minimum capital raise of \$2.0m before costs and expenses.

Funds raised from the Placement and proposed Entitlement Offer will be used for general working capital requirements and to support the restructuring of the business as announced to ASX on 27th March 2020.

Pippa Leary, Swift's CEO, said "We are delighted to announce the successful Placement and commitments to support the proposed Entitlement Offer to ensure a successful capital raise. The commitment from major shareholders and our key financier, PURE are strong endorsements of Swift.

"COVID 19 presents both challenges and opportunities for Swift. Our media and communication products, such as the recently launched Swift Plus system, help to solve the problems of social isolation for Aged Care residents and occupants in both mining and more recently in quarantine camps. Following the cost reductions announced last week, we are now structured for profitability on a reduced revenue outlook, and financed to take advantage of new enterprise wide growth opportunities."

PURE portfolio manager Nick Berry said "We are impressed with the rapid development and subsequent strong interest in Swift's new Swift Plus Residential Aged Care platform. The market needs this solution, and this funding package will ensure Swift can realise its potential in Aged Care despite the temporary disruption of COVID-19".

SWIFT

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Placement

The Placement will be undertaken under the Company's available ASX Listing Rule 7.1 placement capacity. Settlement of the placement and issue of the new shares is expected to occur in early April 2020 and will not be entitled to participate in the Entitlement Offer.

Entitlement Offer

The proposed Entitlement Offer will be made to all shareholders in Australia and New Zealand who are registered as a holder of the Company's shares (Eligible Shareholders) on the record date to be set by the Company, which will be announced in conjunction with the launch of the Entitlement Offer (Record Date).

Under the proposed Entitlement Offer, Eligible Shareholders will have the opportunity to subscribe for one New Share for every one share of which they are the registered holder at 7.00pm (Sydney time) on the Record Date at an issue price of 1.5 cents per New Share. The proposed Entitlement Offer will be non-renounceable.

The proposed Entitlement Offer price of 1.5 cents a share represents a 25% discount to Swift's last traded price of 2 cents, and a 42% discount to the 15-day volume weighted average price (VWAP) to 27 March, 2020.

To promote the success of the proposed Entitlement Offer, underwriting/commitments have been provided by Robert Sofoulis and other members of Swift's Board, Pure Asset Management, investors associated with Medical Media and other sophisticated and/or professional investors.

Further details regarding the timing of the proposed Entitlement Offer will be provided shortly.

TMT Partners is Swift's corporate adviser and Clayton Utz is Swift's legal adviser in relation to the Entitlement Offer and Placement.

Covenant Tests – Waiver Provided

As announced to ASX on the 4th December 2019 the terms of the debt facility entered into by Swift with Pure Asset Management included the following term: "Prior to June 30th 2020, covenants will be tested at the end of March (for the preceding three months) and at the end of June (for the preceding six months)."

Pure Asset Management has provided Swift with notice that it will waive the testing of all covenants for the remainder of the 2020 calendar year.

Performance Shares

As part of the original acquisition of Medical Channel Pty Ltd (Medical Media) by Swift in 2019, Swift issued 68,106,313 performance shares to the trustee of the Medical Media Trust (Performance Shares). The Performance Shares were to convert into 68,106,313 ordinary shares in the Company upon meeting certain milestones.

Swift has now reached agreement with the holder of the Performance Shares, for the conversion of all of the Performance Shares into 18,875,034 ordinary shares in the Company (equating to approximately 5% of the issued shares of the Company post the completion of the Placement and Entitlement Offer assuming the minimum capital raise of \$2m). The conversion will be subject to shareholder approval at an EGM to be held in due course and obtaining necessary approvals from ASIC / ASX (in each case, as required).

END

SWIFT

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ASX RELEASE

1 April 2020

ASX: SW1

ABOUT SWIFT MEDIA LIMITED

Swift Media Limited (ASX: SW1) is a diversified telecommunications, content and advertising solutions provider. Swift empowers guests to watch, play, connect and interact and provides accommodation providers with meaningful insights and opportunities to drive new business. Swift delivers customised content, communications and targeted advertising across secure closed networks. Swift's services include free-to-air television, pay television, telecommunications and video on demand with content from some of Hollywood's largest studios. Running in more than 2,000 sites (approximately 65,000 dedicated TV screen plus mobile applications) across the mining, oil and gas, aged care and retirement village, healthcare and hospitality sectors, Swift's fully integrated platform is deployed in some of the world's harshest regions, where reliability, flexibility and scalability are critical success factors.

FOR MORE INFORMATION, PLEASE CONTACT:

Pippa Leary	Michael Brown
Chief Executive Officer	Investor Relations
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SWIFT

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4.2 Investor Presentation 1 April 2020



IMPORTANT NOTICES

This document is a summary only and does not include all information about the Company's assets and liabilities, financial position and performance, profits and losses, prospects and the rights and liabilities attaching to the Company's securities. Any securities that may be issued by the company should be considered speculative and there is no guarantee implied or explicit that there will be a return on the capital invested or that any dividend will be paid or that there will be an increase in the price or value of the Company's shares in the future.

FORWARD-LOOKING STATEMENTS

This presentation contains certain forward-looking statements with respect to the financial condition, results of operations and business of the Company and certain plans and objectives of the management of the Company. Forward-looking statements can be identified by the use of forward-looking terminology, including, without limitation, the terms "believes", "estimates", "anticipates", "expects", "predicts", "intends", "plans", "goals", "targets", "aims", "forecasts", "may", "will", "would", "could" or "should" or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts.

Such forward-looking statements involve known and unknown risks, uncertainties and other factors which because of their nature may cause the actual results or performance of the Company to be materially different from the results or performance expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the political and economic environment in which the Company will operate in the future, which may not be reasonable, and are not guarantees or predictions of future performance. No representation or warranty is made that any of these statements or forecasts (express or implied) will come to pass or that any forecast result will be achieved.

Forward-looking statements speak only as at the date of this presentation and to the full extent permitted by law, the Company, its related bodies corporate and each of their respective directors, officers, employees, advisers, agents and intermediaries disclaim any obligation or undertaking to release any updates or revisions to information to reflect any change in any of the information contained in this presentation (including, but not limited to, any assumptions or expectations set out in the Information).

PAST PERFORMANCE

Past performance information given in this Information is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance.

NOT FINANCIAL PRODUCT ADVICE

Reliance should not be placed on the information or opinions contained in this presentation. This presentation is for informational purposes only and is not financial product or investment advice or a recommendation to acquire shares in the Company and does not take into consideration the investment objectives, financial situation or particular needs of any particular investor.

You should make your own assessment of an investment in the Company and should not rely on this presentation. In all cases, you should conduct your own research of the Company and analysis of the financial condition, assets and liabilities, financial position and performance, profits and losses, prospects and business affairs of the Company and its business, and the contents of this presentation. You should seek legal, financial, tax and other advice appropriate to your jurisdiction.

This presentation contains information derived from third party sources and not generated by the Company, as such while the Company considers the information presented and any conclusions drawn correct it is unable to guarantee the veracity of the information or therefore the appropriateness of the conclusions reached.



SWIFT MEDIA

RESTRUCTURED AND REFINANCED FOR 2020

Swift is a specialist media company serving the Mining and Resources, Aged Care and Health and Wellbeing sectors.

- **CEO Messages**
- **Significant Restructure**
- **Working Capital Requirement - Solved**
- **COVID-19 Impact**
- **Placement and Entitlement Offer**



SWIFT MEDIA

Swift is a specialist media company that provides entertainment and communication solutions to connect and engage communities in:

MINING & RESOURCES

Delivering secure closed networks with customised communications and content.



- Design and construction of networking infrastructure in remote locations
- Site managed communications system delivered via TV and smart device applications
- Movies, TV on Demand, Sport (Foxtel partnership)
- Indigenous, mental health and wellbeing content
- Remote and onsite technical support

AGED CARE

Making life better by helping residents and their carers engage, communicate and belong.



- Time saving, facility managed communications, noticeboard and live streaming system delivered via TV
- Aged Care specific relaxation and exercise content to improve quality of life, reduce isolation and support dementia sufferers
- In-room access to premium entertainment curated specifically for Aged Care
- Family mobile application to stay connected with loved ones

HEALTH & WELLBEING

Australia's leading DOOH health & wellbeing network in contextually relevant, captive audience environments.



- Digital Out of Home advertising
- Standards' compliant communication tool
- Health & Wellbeing content designed to inform, educate and entertain patients at the point of care
- Following strategic review, the Health & Wellbeing network has been significantly restructured to reduced costs



CEO MESSAGES

Swift has taken decisive action in anticipation of COVID-19 impact

- Business restructured for breakeven on 36% less revenue: \$12m of contracted recurring revenue in Aged Care and Mining and Resources.
- Conservative assumptions: no growth, recurring revenue contracts only, and significant churn in Health and Wellbeing and Hospitality recurring revenue.
- Core IP retained; continued focus on primary Residential Aged Care growth agenda.

Capital secured for new contract funding, COVID-19 restructuring charges and redundancies

- Working capital secured for new projects, restructuring and redundancies.
- Minimum additional \$2.0m secured through a successfully committed placement ("Placement") and partially underwritten/committed non-renounceable, non-accelerated entitlement offer ("Entitlement Offer").
- Debt covenants waived for 2020.

Swift performing to budget in Q3, COVID-19 to temporarily delay Aged Care ramp-up

- Aged Care, Mining and Resources expected to perform in line with internal budget for 3QFY20.
- New quarantine camp contract signed late March: \$220,000 upfront with recurring per-room revenue.
- Additional 31 proposals out for new Aged Care platform Swift Plus (>\$5m revenue opportunity over three years) – COVID-19 introduces conversion uncertainty.



SWIFT RIGHT SIZED FOR THE FUTURE

Cost base substantially reduced

- Group annualised operating expenses reduced by \$8m pa to \$4.1m pa.
- One-off redundancy expenses of \$550k.
- Opex does not factor Government COVID-19 subsidy assistance.
- Cost base aligned to assumed 36% revenue reduction.

Core capabilities retained

- Key sales, development and support staff retained for growth agenda.
- Core IP remains intact and supported.
- Development of new Swift Plus Aged Care platform complete, for sale in market.

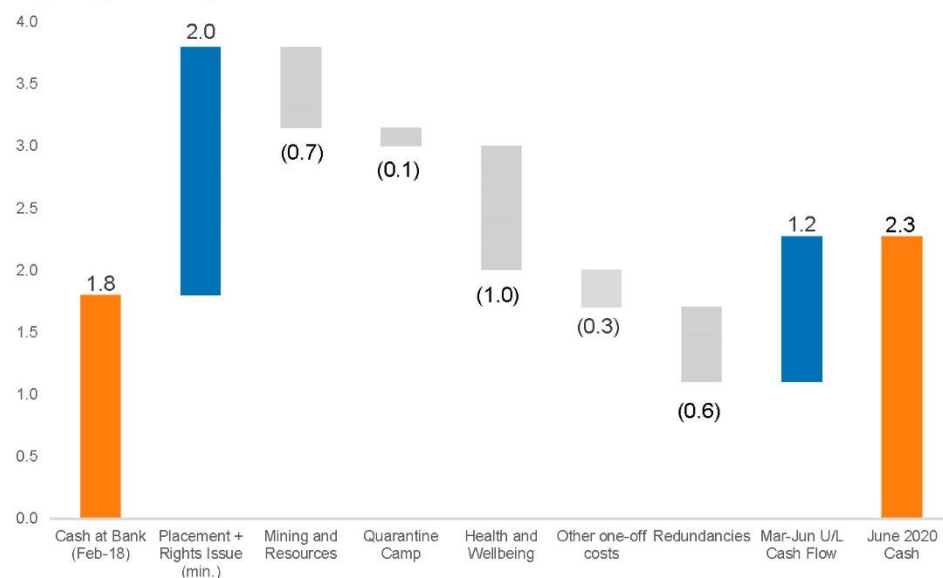
Contracts

- Swift has signed \$5.9m in new contracts and existing contract renewals since 1 January 2020.
- This includes a new quarantine camp installation, and the first sale of the new Swift Plus Aged Care platform.



SWIFT FINANCING FOR THE FUTURE

Targeting ~\$2.3m pro forma cash end-June 2020



Numbers represent business targets at 31 March 2020 and are presented on a pro forma basis using current assumptions, including those in this presentation. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results or performance to differ materially from current expectations. Refer to commentary in relation to Forward Looking Statements in the "Important Notices" section.

New contracts, restructuring and redundancies

- \$650k in upfront costs for delivery into new Mining and Resources projects including design and construction projects for Rio Tinto and Atlas Iron; Swift has c.65,000 rooms at 31 March 2020.
- \$150k in upfront costs for delivery into new quarantine camp projects – Stage 1 is up to 1,200 rooms with potential for 3,700 rooms.
- Health and Wellbeing restructured to reduced costs to align with recurring revenue contracts only – assumes level of churn in recurring revenue contracts for COVID-19.
- \$550k in gross redundancy expenses (PAYG, Super) – opportunities expected to reduce with new Stand Down laws and Government assistance packages.



COVID-19 DETAILED COMMENTS: Residential Aged Care

Impact on Aged Care revenues

- Swift anticipates the continued requirement of its content and services in established Aged Care facilities (11,845 rooms) despite COVID-19.
- Prior to COVID-19, social isolation was already a material issue in Aged Care facilities.
- In-room confinement and cancellation of visitations from COVID-19 lockdowns compound the issue; communication and entertainment services are essential.
- Swift completed beta trials of its new Swift Plus Aged Care facility system in March, securing its first sales contract.
- Swift has 31 proposals out for its new Swift Plus product (including 16 potential new customers), for >\$5m revenue opportunity over three years. Conversations with operator Head Offices continue during facility lockdown.
- Opportunity to provide media and communication systems to combat social isolation in Aged Care facilities and target enterprise wide sales through head office.

1H REVENUE IN A\$M



MARKET SIZE

223,000

RESIDENTIAL AGED
CARE PLACES*

2,700

RESIDENTIAL AGED
CARE FACILITIES*

SWIFT PRESENCE

11,845

ROOMS

117

FACILITIES



*Source: 2018-2019 Report on the Operation of Aged Care Act 1997, Department of Health

COVID-19 DETAILED COMMENTS: Mining and Resources

Impact on Mining and Resources revenues

- Swift anticipates the continued requirement of its content and services in established Mining and Resources rooms (c.31,000*) despite COVID-19. All clients currently continue to operate.
- While 2020 resets to a lower starting base cycling one-off contract revenue in 2019 and a large operator moving from construction to operation, a solid revenue core remains.
- Strong 1H2020 project revenue provides foundation to improve recurring revenue in 2H2020
- Swift continues to deploy into five new Mining and Resources camp projects
- Opportunity to provide media and communication systems to combat social isolation in quarantined camps.

1H REVENUE IN A\$M



MARKET SIZE

115,000 **250+**
ROOMS IN REMOTE CAMPS* SITES IN REMOTE CAMPS

SWIFT PRESENCE

31,000 **63**
EXISTING ROOMS FACILITIES



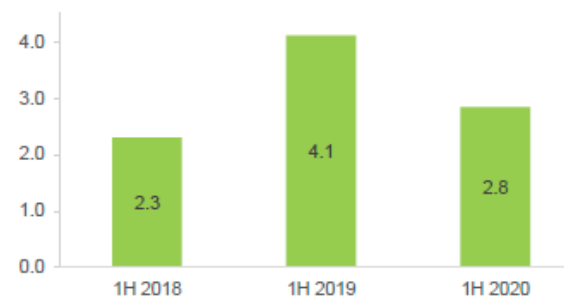
*Source: Management estimate in collaboration with AMMA, Australian Resources and Energy Group, January 2020

COVID-19 DETAILED COMMENTS: Health and Wellbeing

Impact on Health and Wellbeing revenues

- The Health and Wellbeing segment derives revenues predominantly from 2,245 local advertisers advertising on 2,000 screens in general practices around Australia.
- While foot-traffic to GP premises is likely to be high in the current environment, the predominantly small business nature of advertisers and the impact of the COVID-19 shutdown will impact revenues.
- Swift has assumed that less than 50% of its contracted, recurring revenue in Health and Wellbeing will be realised in 2020.
- Swift has therefore significantly restructured the Health and Wellbeing division to reflect this significantly lower revenue, accounting for c.80% of Group redundancy expenses.
- Opportunity to target national advertisers with increased audience dwell times.

1H REVENUE IN A\$M



MARKET SIZE

10,000
SCREENS*

SWIFT PRESENCE

2,000
SCREENS

1,400
SITES



*Source: Management estimate based on *General Practice Facts*, Australian Medical Association, 12 Dec 2019

COVID-19 OPPORTUNITIES AND CHALLENGES

AGED CARE

- Prolonged resident isolation a challenge – Swift Plus provides entertainment, communication and exercise & relaxation content
- Facilities in lock down - My Family App being developed to allow families to stay connected to residents
- In-room resident communication –delivered via Swift connected television, saving carers and facility managers time
- Government injection of \$440m into Aged Care* could lead to improved ability for facilities to fund rollout of Swift products
- Technology can help providers meet Quality Care Standard 2 around resident social and emotional needs during COVID-19**
- Lock down of facilities will hamper installation, requiring adherence to new strict anti-contamination protocols for our installers
- Multiple enterprise-wide sales discussions at head office level continuing

MINING AND RESOURCES

- Mines may reduce staff numbers which could reduce rooms utilised, however, at this point mining clients are not paring back services
- Opportunity for rapid deployment of services for quarantine camps – new camp contract secured
- Lock down of facilities and interstate travel may restrict tech support moving between sites, however, Swift remote tech support already on multiple sites
- Remote mining camps are introducing restrictions for FI-FO, movement and contact which may reduce COVID-19 impact

HEALTH AND WELLNESS

- Increased audience and waiting times in GP surgeries
- Practices communicating key messages to visitors via Swift televisions
- Social distancing will limit local sales
- Both Local and National advertising revenue is at risk – significant operating cost reduction measures implemented



* Source: agedcareguide.com.au, *Additional funds pumped into aged care amid COVID-19 developments*, 20 March 2020

** Source: Minter Ellison, *Regulatory compliance in a COVID-19 crisis: aged care*, 20 March 2020

EXECUTION PRIORITIES PROGRESS

Clear timeline of deliverables

Q1

- ✓ Exited non-core businesses, e.g student accommodation, maritime and e-sports
- ✓ Identified skills gaps in customer research and product development
- ✓ Delivered high level business strategy
- ✓ Hired Chief Customer and Strategy Officer

Q2

- ✓ Deepened customer expertise in residential Aged Care
- ✓ Implemented CRM
- ✓ Broadened skillset on Board
- ✓ Hired Chief Sales Officer

Q3

- ✓ "Swift Plus", tailored product for Aged Care built and ready earlier than planned
- ✓ Established sales and service model and built strategic sales plan
- ✓ Streamlined cost base c.\$8m of annualised cost savings implemented. Core IP intact, ability to scale for future growth

Q4

- c.\$2m of new equity capital committed
- Implement COVID-19 Action Plan
- Refocus of business priorities to rapid deployment of initiatives in Aged Care and Mining and Resources
- Continue to build core capabilities and sales pipeline to be prepared for market rebound

Summary

Swift has restructured the business for breakeven on c. \$12m of contracted recurring revenue and conservative assumptions

- Group annualised operating expenses reduced by \$8m pa to \$4.1m pa through restructuring and redundancies.
- Core IP remains intact and supported.

Capital secured

- Minimum additional \$2.0m secured through a successfully committed placement and partially underwritten/committed Entitlement Offer.
- Debt covenants waived for 2020 in light of temporary COVID-19 dislocation.

Swift performing to budget in Q3 – Swift Plus launched with good pipeline of proposals

- Expected to meet internal budget for 3QFY20.
- New quarantine camp contract signed late March: \$220,000 upfront with recurring per-room revenue.
- Additional 31 proposals out for new Aged Care platform Swift Plus (>\$5m revenue opportunity over three years).

COVID 19 presents both challenges and opportunities for Swift.

- Our media and communication products, such as the recently launched Swift Plus system, help to solve the problems of social isolation for Aged Care, residents and occupants in both mining, resources and more recently in quarantine camps.
- We are now more appropriately resourced and financed to take advantage of new enterprise wide growth opportunities.



CAPITAL RAISING

PLACEMENT AND PARTIALLY UNDERWRITTEN/COMMITTED ENTITLEMENT OFFER

PLACEMENT & ENTITLEMENT OFFER

To raise a minimum of \$2.0m and up to \$3.3m

PLACEMENT	<ul style="list-style-type: none"> Placement of new Swift shares to Institutional investor Placement at A\$0.015 per share to raise A\$0.4m to settle early April Conducted under the existing ASX L.R 7.1 capacity
ENTITLEMENT OFFER	<ul style="list-style-type: none"> Proposed 1:1 pro rata, non-renounceable, non-accelerated Entitlement Offer at A\$0.015 per share. To be launched with further details shortly Placement shares will not participate in the Entitlement Offer
SUPPORT	<ul style="list-style-type: none"> Underwriting/commitments for the Entitlement Offer have been received from major shareholder Robert Sofoulis, board, management and other professional investors in a total amount of \$1.6m Testing of all covenants will be waived for the remainder of the 2020 calendar year.
TOTAL RAISE	<ul style="list-style-type: none"> Combined Placement and Entitlement Offer will raise a minimum of \$2.0m (\$0.4m +\$1.6m) and a maximum (depending on take up under the Entitlement Offer by eligible shareholders) of \$3.3m, before costs of the capital raise
PRICING / TERMS	<ul style="list-style-type: none"> The Placement and proposed Entitlement Offer are priced at A\$0.015 per share, a 25% discount to close on Thursday, 26 March 2020 (the last trading day before trading halt), 5% discount to 5 day VWAP and 42% discount to 15 day VWAP Shares issued under the Placement and proposed Entitlement Offer to rank pari passu with existing ordinary shares
PURPOSE	<ul style="list-style-type: none"> Net proceeds of the completed Placement and proposed Entitlement Offer will be used to provide working capital for the business.



CAPITAL RAISE TIMING AND SHARE CONVERSION

INDICATIVE TIMING OF CAPITAL RAISE

- Placement will complete in early April
- Further information in relation to the Entitlement Offer will be released shortly, including an indicative timetable and offer documents (expected to be in early April)

MEDICAL MEDIA SHARE CONVERSION

- Swift has reached agreement with the holders of Performance Shares, for the conversion of those 68,106,313 Performance Shares outstanding into 18,875,034 ordinary shares in the Company (equating to approximately 5% of the issued shares of the Company post the completion of the Placement and Entitlement Offer assuming the minimum capital raise of \$2m).
- Conversion simplifies the capital structure of the Company and promotes alignment of shareholder interests
- Conversion will be subject to shareholder approval at an EGM to be held in due course and obtaining necessary approvals from ASIC / ASX (in each case as required).
- The Board recommends that shareholders vote in favour of the Conversion and each member of the Board that is a shareholder (including via investment entities) intends to vote (where permitted to do so) in favour of the conversion.



For more information, please contact:

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www.swiftmedia.com.au





ASX RELEASE
2 April 2020
ASX: SW1

LAUNCH OF ENTITLEMENT OFFER TO RAISE UP TO \$2.9m

SUMMARY

- 1 for 1 Entitlement Offer to raise up to \$2.9m
- 1.5 cents per share offer price; 25% discount to the last traded price and a 42% discount to the 15 day VWAP (to 27 March 2020 the date of the trading halt in connection with the proposed capital raising)
- \$1.6m of underwriting commitments secured from directors and key financier

Leading communications and content solutions provider Swift Media Limited (ASX: SW1, "Swift" or the "Company") is pleased to confirm the launch of a 1 for 1 non-renounceable, non-accelerated entitlement offer of 191,932,465 fully paid ordinary shares in Swift ("New Shares") at an offer price of 1.5 cents per New Share ("Offer Price") to raise up to A\$2.9 million (before costs) ("Entitlement Offer"). Swift advised the market of its intention to conduct the Entitlement Offer in an announcement yesterday, 1 April 2020. All New Shares issued under the Entitlement Offer will rank equally with existing fully paid ordinary shares in Swift.

The Offer Price of 1.5 cents a share represents a 25% discount to Swift's last traded price of 2 cents prior to entering a trading halt to finalise the terms of the Entitlement Offer, and a 42% discount to the 15-day volume weighted average price ("VWAP") to 27 March 2020 (the date of the trading halt in connection with the proposed capital raising). The Offer Price also represents a 25% discount to Swift's closing price today of 2.0 cents.

As disclosed in its 1 April 2020 announcement, Swift has secured underwriting/commitments of A\$1.6m under the proposed Entitlement Offer and has also conducted a placement of 27,350,376 New Shares at the Offer Price to raise approximately \$410,000 (Placement). The Placement is expected to complete on Wednesday, 8 April 2020. New Shares issued under the Placement will not be eligible to participate in the Entitlement Offer.

Funds raised from the Entitlement Offer and placement will be used for general working capital requirements and to support the restructuring of the business as announced to ASX on 27 March 2020.

DETAILS OF ENTITLEMENT OFFER

Under the Entitlement Offer, shareholders in Australia and New Zealand who are registered as a holder of the Company's shares ("Eligible Shareholders") will have the opportunity to subscribe for one New Share for every one share of which they are the registered holder at 7.00pm (Sydney time) on Tuesday, 7 April 2020 ("Record Date") at an issue price of 1.5 cents per New Share.

The Entitlement Offer will be non-renounceable and rights will not be able to be traded on ASX and will not be transferable or otherwise.

Eligible Shareholders wishing to participate in the Entitlement Offer should carefully read the Offer Booklet and accompanying personalised Entitlement and Acceptance Form which are expected to be dispatched on or around Tuesday, 14 April 2020.

SWIFT

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ENTITLEMENT OFFER TIMETABLE

Timetable for the Entitlement Offer is outlined below:

Event	Date
Announcement of Entitlement Offer	Thursday, 2 April 2020
"Ex" date for Entitlement Offer	Monday, 6 April 2020
Record date for determining entitlement for the Entitlement Offer	Tuesday, 7 April 2020 (7:00pm, Sydney time)
Entitlement Offer opening date and dispatch of Offer Booklet	Tuesday, 14 April 2020
Entitlement Offer closing date	Thursday, 23 April 2020 (5:00pm, Sydney time)
Deferred settlement trading and quotation of New Shares issued under the Entitlement Offer	Friday, 24 April 2020
Announcement of final results of Entitlement Offer	Tuesday, 28 April 2020
Issue and allotment of New Shares issued under the Entitlement Offer	Thursday, 30 April 2020
Normal trading of New Shares issued under the Entitlement Offer	Friday, 1 May 2020
Despatch of holdings statements	Friday, 1 May 2020

The above timetable is indicative only and subject to change. Subject to the Corporations Act 2001, ASX Listing Rules and other applicable laws, Swift reserves the right to vary the timetable for the Entitlement Offer without notice. Deferred settlement trading and quotation of New Shares is subject to ASX approval.

END

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ABOUT SWIFT MEDIA LIMITED

Swift Media Limited (ASX: SW1) is a diversified telecommunications, content and advertising solutions provider. Swift empowers guests to watch, play, connect and interact and provides accommodation providers with meaningful insights and opportunities to drive new business. Swift delivers customised content, communications and targeted advertising across secure closed networks. Swift's services include free-to-air television, pay television, telecommunications and video on demand with content from some of Hollywood's largest studios. Running in more than 2,000 sites (approximately 65,000 dedicated TV screen plus mobile applications) across the mining, oil and gas, aged care and retirement village, healthcare and hospitality sectors, Swift's fully integrated platform is deployed in some of the world's harshest regions, where reliability, flexibility and scalability are critical success factors.

FOR MORE INFORMATION, PLEASE CONTACT:

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ASX RELEASE
2 April 2020
ASX: SW1

CLEANSING NOTICE

Swift Media Limited - Cleansing Notice under section 708AA(2)(f) of the Corporations Act 2001 (Cth)

This notice is given by Swift Media Limited (ASX Code: SW1) ("Swift" or "Company") under section 708AA(2)(f) of the Corporations Act 2001 (Cth), as modified by ASIC Corporations Instrument 2016/84 ("Act").

Swift today has announced a non-renounceable, non-accelerated entitlement offer ("Entitlement Offer") to raise up to A\$2.9 million.

The Entitlement Offer will be open to shareholders of Swift in Australia and New Zealand who are registered as a holder of the Company's shares ("Eligible Shareholders") will have the opportunity to subscribe for one fully paid ordinary share of Swift ("New Share"), at an offer price of 1.5 cents ("Offer Price"), for every one share of which they are the registered holder at 7.00pm (Sydney time) on 7 April 2020 ("Record Date").

This notice relates to the 191,932,465 New Shares which may be issued under the Entitlement Offer.

Swift has also conducted a placement of 27,350,376 new shares at the Offer Price to raise approximately \$410,000 (Placement). The Placement is expected to complete on Wednesday, 8 April 2020. New shares issued under the Placement will not be eligible to participate in the Entitlement Offer.

The Company confirms that:

1. The New Shares will be offered without a prospectus or other disclosure document to investors under Part 6D.2 of the Act.
2. The Company is providing this notice under section 708AA(2)(f) of the Act.
3. As at the date of this notice, the Company has complied with:
 - (a) the provisions of Chapter 2M as they apply to the Company; and
 - (b) section 674 of the Act.
4. As at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Act that is required to be set out in this notice under section 708AA(7) of the Act.
5. The potential effect that the Entitlement Offer will have on the control of the Company (and the consequences of that effect) will depend on a number of factors, including the extent to which Eligible Shareholders take up their entitlement to New Shares under the Entitlement Offer. The Placement will also complete prior to completion of the Entitlement Offer. Given the size of the Entitlement Offer, the composition of the Company's share register and the structure of the Entitlement Offer as a pro rata offer, the Company does not expect the Entitlement Offer to have any material effect or consequence on the control of the Company. The potential effect that the Entitlement Offer will have on the control of the Company is as follows:
 - (a) If all Eligible Shareholders take up their full entitlement under the Entitlement Offer, then the Entitlement Offer will have no effect on the control of the Company.
 - (b) To the extent that an Eligible Shareholder fails to take up their full entitlement, that Eligible Shareholder's percentage holding in the Company will be diluted by those other Eligible

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Shareholders who take up some or all of their entitlement and the persons taking up the shortfall under the partial underwriting arrangements described below.

- (c) Before launch of the Entitlement Offer, Swift has obtained underwriting and commitment to take up entitlements for 107,347,402 New Shares under the Entitlement Offer. The below summarises significant potential movements in shareholdings as a result of these arrangements:

- (i) The Entitlement Offer is partially underwritten by Pure Asset Management Pty Ltd as trustee for The Income and Growth Fund ("Pure") in respect of up to 29,316,267 New Shares. Pure will also be issued with up to 1,172,652 New Shares in Swift as fees under this Entitlement Offer underwriting arrangement. (Pure will also subscribe for 27,350,400 new shares under the Placement at the Offer Price and receive 1,094,015 new shares as fees for its participation in the Placement).

To the extent no acceptances are received under the Entitlement Offer other than the 107,347,402 referred to above in this paragraph (c), Pure will become a substantial shareholder with 58,933,34 shares, with a voting power of approximately 17.9%, on completion of the Entitlement Offer (and Placement).

- (ii) Swift's largest shareholder, Robert Sofoulis a non-executive director of Swift (and his associated entities), has committed to subscribing for up to 28,808,912 New Shares under the Entitlement Offer. (Sofoulis Holdings Pty Ltd will receive a pre-commitment fee of \$20,467 in cash.)

To the extent no acceptances are received under the Entitlement Offer other than the 107,347,402 referred to above in this paragraph (c), Robert Sofoulis will have his voting power reduced from 34.4% to 28.9%, on completion of the Entitlement Offer (and Placement).

- (d) The percentage holding of shareholders who are not Eligible Shareholders will be diluted because such shareholders are not entitled to participate in the Entitlement Offer.

The Board of the Company considers that any possible effect on control is acceptable in the circumstances because all Eligible Shareholders have had an equal opportunity to participate in the Entitlement Offer.

Stephen Hewitt-Dutton
Company Secretary
Swift Media Limited

END

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ASX RELEASE
2 April 2020
ASX: SW1

ABOUT SWIFT MEDIA LIMITED

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5. Key Risks

5.1 Overview

This section discusses some of the key risks associated with any investment in Swift, which may affect the value of Swift shares. The risks set out below are not listed in order of importance and do not constitute an exhaustive list of all risks involved with an investment in Swift. Before investing in Swift, you should be aware that an investment in Swift has a number of risks, some of which are specific to Swift and some of which relate to listed securities generally, and many of which are beyond the control of Swift. Before investing in Swift shares, you should consider whether this investment is suitable for you. Potential investors should consider publicly available information on Swift (such as that available on the websites of Swift and ASX), carefully consider their personal circumstances and consult their stockbroker, solicitor, accountant or other professional adviser before making an investment decision.

5.2 Specific risks

Risks associated with COVID-19

There is a risk that Swift's operations are further disrupted by the spread of COVID-19. For example, the information in this document assumes that customers continue to purchase in line with Swift's expectations, Swift's supply chain is not disrupted and Swift's suppliers do not need to cease production. Particular risks include:

- lower customer sales as a result of continued and indefinite restrictions to new and existing customer sites (including due to social-distancing protocols announced by the Government);
- a delay or reduction in new energy or resource projects in Australia, including as a result of falling commodity prices or COVID-19. These new projects have been the primary source of revenue for Swift since its inception;
- Government policies or other authoritative directions may substantially impact or curtail Swift operations; or
- Swift may also experience issues meeting required service levels under customer contracts.

Further, in the event that customers reduce or cease ordering Swift hardware or factory disruptions cause Swift to reduce production of its hardware or cease producing hardware altogether, this will have a material negative impact on Swift's ability to achieve its forecasts.

Swift may not be able to execute its growth strategies

There is a risk that Swift's growth strategy may not be successful, or may take longer or cost more than anticipated, which would adversely affect Swift's financial position and performance. Significant technological and logistical challenges must be overcome in order for Swift's growth strategies to be achieved. There is a risk that this process may take longer or cost more than anticipated, not achieve the cost reductions or scale anticipated, or that unforeseen issues may arise during the engineering or commissioning process for new systems. There is also a risk that the capital cost of expanding operations may be higher than anticipated resulting in a lower return on investment than expected.

There are a range of factors which may result in demand for Swift's services being lower than anticipated, and many of these factors are outside Swift's control. If demand for Swift's services is lower than anticipated, this will adversely impact Swift's ability to generate revenue which will in turn impact on Swift's financial performance and prospects.

Future profitability

Swift's profitability will be impacted by, among other things, its sales and marketing success, its ability to successfully deliver a high level of service to customers, its ability to execute its development and growth strategies, economic conditions in the markets in which it operates, competition factors and regulatory developments. Accordingly, the extent of future profits, if any, and the time required to achieve sustained profitability are uncertain. Further, the level of such profitability cannot be predicted.

In order to remain competitive, Swift will undertake research and development (**R&D**) from time to time. Swift considers R&D to be a key means by which it will sustain its market position and grow its business. There is a risk that despite significant time and expenditure being applied to R&D projects, certain projects may not result in an advancement of Swift's technology and products. There is no guarantee that the Swift's R&D projects will be successful or prove to be commercially viable. The failure of an R&D project could have a materially adverse impact on Swift's operations and profitability.

Further, as part of its business strategy, Swift may make acquisitions of, or significant investments in, companies, products, technologies and/or products that are complementary to Swift's business. Any such future transactions are accompanied by the risks commonly encountered in making acquisitions of companies, products and technologies, such as integrating cultures and systems of operation, relocation of operations, short term strain on working capital requirements, achieving the sales and margins anticipated and retaining key staff and customer and supplier relationships.

Competition and New Technologies

The industry in which Swift is involved in is subject to increasing domestic and global competition which is fast-paced and fast-changing. While Swift will undertake all reasonable due diligence in its business decisions and operations, Swift will have no influence or control over the activities or actions of its competitors, whose activities or actions may positively or negatively affect the operating and financial performance of its projects and business. For instance, new technologies could overtake the advancements made by Swift. In that case, Swift's revenues and profitability could be adversely affected.

Contract and supplier risk

Swift is party to a number of contracts with major customers and service providers, under which it either provides products and services, or receives products and services, for the purposes of generating revenue. If Swift were to lose one or more of these contracts as a result of, for example, termination following default, then Swift's operations, earnings and financial condition may be adversely impacted. In addition, if one or more of these contracts is not renewed upon expiry, and Swift was unable to add new clients or find a replacement service provider, then its business, financial condition and financial performance could be adversely impacted in the future.

Further, Swift relies on third party service providers and the performance of those service providers' technology in providing Swift's own services, including Foxtel, Telstra and Optus. If the service providers or their technology do not perform as expected then the services that the Swift Group provides may be adversely affected.

Reliance on the internet

Expanding sales of Swift's digital entertainment system and any similar products is dependent on the continued acceptance of the internet as a communications and commerce platform for individuals and enterprises. The internet could become less viable as a business tool due to delays in the development or adoption of new standards and protocols to handle increased

demands of internet activity, security, reliability, cost, ease-of-use, accessibility and quality-of-service.

The performance of the internet and its acceptance as a business tool have been harmed by “viruses”, “worms” and similar malicious programs, and the internet has experienced a variety of outages and other delays as a result of damage to portions of its infrastructure. If for any reason the internet does not remain a widespread communications medium and commercial platform, the demand for Swift's products and services would be significantly reduced, which would harm its business.

Further, Swift relies upon the availability of its website to provide services to customers and attract new customers. Hackers could render the website unavailable through a disrupted denial of service or other disruptive attacks. Although Swift has strategies in place to minimise such attacks, these strategies may not be successful. Unavailability of the website could lead to a loss of revenues for Swift. Further, it could hinder Swift's abilities to retain existing customers or attract new customers, which would have a material adverse impact on Swift's growth.

Foreign operations and compliance with law

Swift markets its business and provides services in foreign jurisdictions and therefore will be exposed to risks relating to operating in those countries. Many of these risks are inherent in doing business internationally and these will include, but are not limited to:

- changes in the regulatory environment;
- trade barriers or the imposition of taxes;
- difficulties with staffing and/or managing any foreign operations;
- issues or restriction on the free transfer of funds;
- technology export or import restrictions; and
- delays in dealing with across borders caused by customers or regulatory authorities.

Talent and employment risks

Swift's ability to effectively execute its business strategy depends upon the performance and expertise of its key management personnel. The loss of key management personnel, or any delay in their replacement, or any extended period where key management personnel are unable to work may therefore adversely affect Swift's operations and future performance.

Reputation risk

There is a risk that events, including many of the risks described in this section, may damage Swift's reputation and brand, including through negative publicity, disputes and negative customer experiences.

Damage to Swift's reputation may reduce the demand for Swift's products, adversely impact relationships with key customers, suppliers, or employees and diminish the prospects of securing new contracts with existing and new customers.

Further, because Swift's products are technologically complex, they may have defects or errors that users identify which could harm Swift's reputation. Internet-based services frequently contain undetected errors when first introduced or when new versions or enhancements are released.

Future capital needs

Further funding may be required by Swift, in particular in the event costs exceed Swift's estimates or revenues do not meet estimates, to support its ongoing activities and operations,

including the need to develop new products, enhance its operating infrastructure and to acquire complementary businesses and technologies. Accordingly, Swift may need to engage in equity or debt financings to secure additional funds. There can be no assurance that such funding will be available on satisfactory terms or at all at the relevant time. Any inability to obtain sufficient financing for Swift's activities and future projects may result in delay and indefinite postponement of certain activities and potential development programs which would likely adversely affect the business and financial condition of Swift and consequently its performance.

Intellectual property and litigation

Swift has a portfolio of intellectual property rights that supports the commercialisation of its products. The commercial value of the intellectual property is dependent on legal protections provided by a combination of patent rights, registered trademarks, copyright, confidentiality obligations, trade secrecy laws and other intellectual property rights. These legal mechanisms, however, do not guarantee that Swift will be able to enforce its intellectual property rights and stop relevant infringement or breaches of its intellectual property, or that Swift's competitive position will be maintained.

Litigation may be necessary, where commercially feasible, from time to time to enforce Swift's rights in its technology and intellectual property. Such litigation can be costly and could have adverse effects on Swift's activities, business, operating results and financial position. Likewise, a failure to succeed in protecting any such rights may equally have a materially adverse effect on Swift's activities, business, operating results and financial position.

Insurance coverage

Swift faces various risks in connection with its business and may lack adequate insurance coverage or may not currently have the necessary insurance coverage. Swift will need to review its insurance requirements and obtain relevant insurances covering each jurisdiction it operates in as required. If Swift incurs substantial losses or liabilities and its insurance coverage is unavailable or inadequate to cover such losses or liabilities, its profitability may be adversely affected.

5.3 General risks

Investment risk

The Shares to be issued under the Entitlement Offer should be considered highly speculative. There is no guarantee as to the payment of dividends, return of capital or the market value of the Shares from time to time. The price at which an investor is able to trade the Shares may be above or below the price paid for Shares under the Entitlement Offer. Investors must make their own assessment of the risks and determine whether an investment in Swift is appropriate in their own circumstances.

Share market

Share market conditions may affect the value of Swift's securities regardless of Swift's operating performance. Share market conditions may cause the Shares to trade at prices below the price at which the Shares are being offered under this document. There is no assurance that the price of the Shares will increase following quotation on the ASX, even if Swift's earnings increase. Some factors include, but are not limited to, the following:

- general economic outlook e.g. the evolving impact of COVID-19 on share market conditions;
- interest rates and inflation rates;
- currency fluctuations;

- changes in investor sentiment toward particular market sectors;
- the demand for, and supply of, capital; and
- other factors beyond the control of Swift.

Economic and Government risks

The future viability of Swift is also dependent on a number of other factors affecting performance of all industries and not just the technology industry including, but not limited to, the following:

- general economic conditions in jurisdictions in which Swift operates;
- changes in government policies, taxation and other laws in jurisdictions in which Swift operates;
- the strength of the equity and share markets in Australia and throughout the world, and in particular investor sentiment towards the technology sector;
- movement in, or outlook on, interest rates and inflation rates in jurisdictions in which Swift operates; and
- natural disasters, social upheaval or war in jurisdictions in which Swift operates.

Taxation

The acquisition and disposal of Shares will have tax consequences, which will differ depending on the individual financial affairs of each investor. All potential investors in Swift are urged to obtain independent financial advice about the consequences of acquiring Shares from a taxation point of view and generally. To the maximum extent permitted by law, Swift, its officers and each of their respective advisers accept no liability and responsibility with respect to the taxation consequences of applying for Shares.

Accounting standards

Australian Accounting Standards are set by the Australian Accounting Standards Board (**AASB**) and are outside the control of the Directors and Swift. Changes to accounting standards issued by AASB could materially adversely affect the financial performance and/or financial position of Swift.

Force Majeure

Exemplified through the recent impact of COVID-19, events may occur within or outside the markets in which Swift operates that could impact upon the global economy or the Australian economy, the operations of Swift and the market price of its Shares. These events include acts of terrorism, outbreaks of international hostilities, fires, pandemics, floods, earthquakes, labour strikes, civil wars, natural disasters, outbreaks of disease, and other man-made or natural events or occurrences that can have an adverse effect on the demand for Swift's services and its ability to conduct business. Given Swift has only a limited ability to insure against some of these risks, its business, financial performance and operations may be materially adversely affected if any of the events described above occurs.

5.4 Other risks

This list of risk factors above is not an exhaustive list of the risks faced by Swift or by investors in Swift. The risk factors described in this section as well as risk factors not specifically referred to above may in the future materially affect the financial performance of Swift and the value of its Shares. Therefore, the Shares offered under the Entitlement Offer carry no guarantee with respect to the payment of dividends, return of capital or their market value. Investors should consider that an investment in Swift is highly speculative and should consult their professional advisers before deciding whether to apply for Shares under the Entitlement Offer.

6. Additional Information

6.1 Eligibility of Shareholders

The Entitlement Offer is being offered to Eligible Shareholders only.

An **Eligible Shareholder** is a Shareholder on the Record Date who:

- (a) has a registered address that is in Australia or New Zealand (or, for an Institutional Shareholder, any other Permitted Jurisdiction and to whom Listing Rule 7.7.1(a) does not otherwise apply);
- (b) is not in the United States and is not a person (including nominees or custodians) acting for the account or benefit of a person in the United States; and
- (c) is not ineligible under any applicable securities laws to receive an offer under the Entitlement Offer.

Swift has determined that it is unreasonable to extend the Entitlement Offer to Ineligible Shareholders because of the small number of such Shareholders, the number and value of Shares that they hold and the cost of complying with the applicable regulations in jurisdictions outside Australia and New Zealand (and in respect of Institutional Shareholders, the Permitted Jurisdictions). Where this Entitlement Offer Booklet has been dispatched to Ineligible Shareholders, it is provided for information purposes only. In limited circumstances Swift may elect to treat as Eligible Shareholders certain Shareholders who would otherwise be Ineligible Shareholders, provided the Company is satisfied that it is not precluded from lawfully issuing New Shares to such Shareholders either unconditionally or after compliance with conditions which the Board in its sole discretion regards as acceptable and not unduly onerous. Swift reserves the right to treat any Shareholder as an Ineligible Shareholder in accordance with the Corporations Act and Listing Rules.

6.2 Underwriting/commitments to the Entitlement Offer

Swift and the following parties have entered into underwriting/commitment arrangements in relation to the Entitlement Offer to subscribe for a total of up to 107,347,402 New Shares at the Offer Price of \$0.015 per New Share for a total amount of up to \$1,610,211:

Parties	\$ amount	Shares
Sofoulis Holdings Pty Ltd (an entity associated with Robert Sofoulis)	\$432,134	28,808,912
Ryan James Sofoulis	\$50,000	3,333,333
Christopher Jon Sofoulis	\$50,000	3,333,333
Medical Media Investments Pty Ltd as trustee for the Medical Media Trust	\$190,000	12,666,667
Sandbar Investments Pty Ltd (an entity associated with Darren Smorgon)	\$100,000	6,666,667
Wingate Media Investments Pty Ltd	\$83,333	5,555,533
Hammerfest Investments Pty Ltd	\$100,000	6,666,667
George Nicholls	\$50,000	3,333,333
Pippa Leary	\$42,500	2,833,333
Natalie Grabbe	\$10,000	666,667
Kirsty Davidson	\$10,000	666,667

Kathy Ostin	\$7,500	500,000
Pure Asset Management	\$439,744	29,316,290
Craig Graeme Chapman as trustee for Nampac Discretionary Trust	\$45,000	3,000,000
Total	\$1,610,211	107,347,402

Under these arrangements, the above agree to subscribe for to a number of New Shares under the Entitlement Offer as determined at the Offer Price, either as a commitment to take up an Entitlement (in part or in full) or to underwrite any shortfall under the Entitlement Offer, or both. In respect of any underwriting required from these parties, Swift will determine the shortfall. The allocations between underwriting parties of the shortfall for each underwriter will be in proportion of the amount the party has underwritten of the total amount underwritten.

There are no termination events applicable to the underwriting/commitments. The parties to these arrangements have given certain representations, warranties and undertakings in connection to their status and conduct under these agreements.

Swift has agreed to pay up to the following fees in respect of the above underwriting/commitments:

- (a) Sofoulis Holdings Pty Ltd (an entity associated with Robert Sofoulis) - \$20,467;
- (b) Pure Asset Management Pty Ltd - 1,172,652 New Shares (calculated as \$17,590 divided by the Offer Price); and
- (c) Craig Graeme Chapman as trustee for Nampac Discretionary Trust - 120,000 New Shares (calculated as \$1,800 divided by the Offer Price).

6.3 Ranking of New Shares

The New Shares issued under the Entitlement Offer will be fully paid and rank equally with Existing Shares.

6.4 Issue, quotation and trading

Swift has applied for quotation of the New Shares on ASX in accordance with Listing Rule requirements. If ASX does not grant quotation of the New Shares, Swift will repay all Application Monies (without interest). Application Monies will be held by Swift on trust for Applicants until the New Shares are issued. No interest will be paid on Application Monies.

Subject to approval being granted by ASX, it is expected that the New Shares will commence trading on a deferred settlement basis on 24 April 2020.

It is the responsibility of Applicants to determine the number of New Shares issued to them prior to trading in the New Shares. The sale by an Applicant of New Shares prior to receiving their holding statement is at the Applicant's own risk.

Subject to approval being granted by ASX, it is expected that the New Shares issued under the Entitlement Offer will commence trading on a normal basis on 1 May 2020.

6.5 Reconciliation

In any entitlement offer, investors may believe that they own more Existing Shares on the Record Date than they ultimately do. This may result in a need for reconciliation to ensure all Eligible Shareholders have the opportunity to receive their full Entitlement.

Swift may need to issue a small quantity of additional New Shares to ensure all Eligible Shareholders have the opportunity to receive their appropriate allocation of New Shares. The price at which these New Shares would be issued, if required, is the same as the Offer Price.

Swift also reserves the right to reduce the number of an Entitlement or New Shares allocated to Eligible Shareholders or persons claiming to be Eligible Shareholders, if their Entitlement claims prove to be overstated, if they or their nominees fail to provide information requested to substantiate their Entitlement claims, or if they are not Eligible Shareholders.

6.6 Placement

On 8 April 2020, Swift completed the Placement of 27,350,376 new Shares to Pure Asset Management. Swift also issued 1,094,015 new Shares to Pure Asset Management as commitment fees for the Placement.

6.7 Withdrawal of the Entitlement Offer

Subject to applicable law, Swift reserves the right to withdraw the Entitlement Offer at any time before the issue of New Shares, in which case Swift will refund any Application Monies already received in accordance with the Corporations Act and will do so without interest being payable to Applicants.

To the fullest extent permitted by law, you agree that any Application Monies paid by you to Swift will not entitle you to receive any interest and that any interest earned in respect of Application Monies will belong to Swift.

6.8 Other Parties

Neither of the Other Parties nor any of their related bodies corporate and affiliates, nor any of their respective directors, officers, partners, employees, representatives, agents, consultants, partners or advisers have authorised, permitted or caused the issue, despatch or provision of this Entitlement Offer Booklet and they do not take responsibility for any statements made in this Entitlement Offer Booklet or any action taken by you on the basis of such information. The entities have not authorised, approved or verified any forward-looking statements included in this Entitlement Offer Booklet. To the maximum extent permitted by law, each of these entities excludes and disclaims all liability for any expenses, losses, damages or costs incurred by you as a result of your participation in the Entitlement Offer and this Entitlement Offer Booklet being inaccurate or incomplete in any way for any reason, whether by negligence or otherwise, and make no representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of this Entitlement Offer Booklet.

None of the these entities make any recommendations as to whether you or your related parties should participate in the Entitlement Offer, nor do they make any representations or warranties, express or implied, to you concerning this Entitlement Offer or any such information and you represent, warrant and agree that you have not relied on any statements made by them in relation to the New Shares or the Entitlement Offer generally.

The above statements in this paragraph do not apply to Other Parties in their capacity as directors or officers of Swift (or affect the obligations of those persons acting in such a capacity), where relevant, to the extent required by law.

6.9 Continuous disclosure

Swift is a “disclosing entity” under the Corporations Act and is subject to regular reporting and disclosure obligations under the Corporations Act and the Listing Rules, including the preparation of annual reports and half-yearly reports.

Swift is required to notify ASX of information about specific events and matters as they arise for the purposes of ASX making that information available to the stock markets conducted by ASX. In particular, Swift has an obligation under the Listing Rules (subject to certain exceptions) to notify ASX immediately of any information of which it is or becomes aware which a reasonable person would expect to have a material effect on the price or value of Swift shares. That information is available to the public from ASX.

6.10 Placement of shortfall following the Entitlement Offer

Swift reserves the right to issue New Shares to make up any shortfall under the Entitlement Offer at or above the Offer Price not later than 3 months after the close of the Entitlement Offer, and to allocate those Shares to investors in its complete discretion.

6.11 Taxation consequences

The taxation consequences of any investment in New Shares will depend upon your particular circumstances. Potential investors must make their own enquiries concerning the taxation consequences of an investment in Swift. Applicants should consult their tax adviser for advice applicable to their individual needs and circumstances.

6.12 Shareholders outside Australia and New Zealand

This Entitlement Offer Booklet and accompanying Entitlement and Acceptance Form do not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer.

No action has been taken to register or qualify the New Shares, or to otherwise permit an offering of New Shares, outside Australia and New Zealand. The New Shares may not be offered in a jurisdiction outside Australia and New Zealand where such an offer is not made in accordance with the laws of that place, unless otherwise determined by the Directors.

The distribution of this Entitlement Offer Booklet in jurisdictions outside Australia or New Zealand may be restricted by law and therefore persons who come into possession of this document outside Australia and New Zealand should seek advice on, and observe, any such restrictions. A failure to comply with these restrictions may constitute a violation of applicable securities laws.

It is the responsibility of any applicant to ensure compliance with any laws of the country relevant to their application. Return of a duly completed Entitlement and Acceptance Form and/or payment of Application Money will be taken by the Company to constitute a representation that there has been no breach of such laws and that the applicant is physically present in Australia and New Zealand.

New Zealand

The New Shares are not being offered or sold to the public in New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of New Shares is being made in reliance on the *Financial Markets Conduct Act 2013* and the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2016*.

This Entitlement Offer Booklet has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority. This Entitlement Offer Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

6.13 Privacy

The information about Eligible Shareholders included on an Entitlement and Acceptance Form is used for the purposes of processing the Entitlement and Acceptance Form and to administer the Eligible Shareholder's holding of New Shares. By submitting an Entitlement and Acceptance Form, each Eligible Shareholder agrees that Swift may use the information provided by an Eligible Shareholder on the form for the purposes set out in this privacy statement and may disclose it for those purposes to the Share Registry and Swift's related bodies corporate, agents and contractors and third party service providers, including mailing houses and professional advisers, and to the ASX and other regulatory authorities.

The Corporations Act requires Swift to include information about each Shareholder (including name, address and details of the Shares held) in the Register. The information contained in the Register must remain there even if that person ceases to be a Shareholder. Information contained in the Register is also used to facilitate payments and corporate communications (including Swift's financial results, annual reports and other information that Swift wishes to communicate to its security holders) and compliance by Swift with legal and regulatory requirements.

Under the *Privacy Act 1988* (Cth), you may request access to your personal information held by, or on behalf of, Swift or the Share Registry. A fee may be charged for access. You can request access to your personal information by telephoning or writing to the Share Registry as follows:

Link Market Services
QV1 Building Level 12, 250 St Georges Terrace
Perth WA 6000
Locked Bag A14, Sydney South NSW 1235
Phone: +61 8 9211 6670
Fax: +61 2 9287 0303

6.14 Not investment advice

The Entitlement Offer complies with the requirements of section 708AA of the Corporations Act as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84.

This Entitlement Offer Booklet is not a prospectus under the Corporations Act and has not been lodged with ASIC. It is also not investment advice and does not take into account your investment objectives, financial situation, tax position and particular needs. Before deciding whether to apply for New Shares, you should consider whether they are a suitable investment for you in light of your personal circumstances (including financial and taxation issues) and seek professional guidance before deciding whether to invest.

7. Definitions

\$ or cents means Australian dollars or cents.

Applicant means an Eligible Shareholder who has submitted a valid Application.

Application means the arranging for payment of the relevant Application Monies through BPAY® in accordance with the instructions on the Entitlement and Acceptance Form or the submission of an Entitlement and Acceptance Form accompanied by the relevant Application Monies.

Application Monies means the aggregate amount payable for the New Shares applied for through BPAY® or in a duly completed Entitlement and Acceptance Form.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited ACN 008 624 691 and the securities exchange operated by it (as the context requires).

ASX Announcements means the initial announcement in relation to the Entitlement Offer released to the ASX, incorporated in Section 4 of this Entitlement Offer Booklet

BPAY® means BPAY Pty Ltd ACN 079 137 518.

Business Day has the same meaning as in the Listing Rules.

CGT means capital gains tax.

CHESS has the meaning given to that term in the Listing Rules.

Closing Date means 3:00pm (Perth time) / 5:00pm (Sydney time) on 23 April 2020, the day the Entitlement Offer closes.

Corporations Act means the *Corporations Act 2001* (Cth).

CRN means the unique Customer Reference Number on the personalised Entitlement and Acceptance Form.

Director means a director of Swift as at the date of this document.

DvP means delivery-versus-payment basis of settlement according to the CHESS rules.

Eligible Shareholder has the meaning given in Section 6.1.

Entitlement means the right to subscribe for 1 New Share for every 1 Existing Share held by Eligible Shareholders on the Record Date, pursuant to the Entitlement Offer.

Entitlement and Acceptance Form means the entitlement and acceptance form accompanying this Entitlement Offer Booklet.

Entitlement Offer means the pro rata non-renounceable offer to Eligible Shareholders to subscribe for 1 New Share for every 1 Existing Share of which the Shareholder is the registered holder on the Record Date, at an Offer Price of \$0.015 per New Share pursuant to this Entitlement Offer Booklet.

Entitlement Offer Booklet means this document.

Existing Shares means the Shares already on issue on the Record Date.

GST means goods and services tax, as defined in the GST Act.

GST Act means the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

Ineligible Shareholder means a Shareholder at the Record Date who is not an Eligible Shareholder.

Institutional Shareholder means a Shareholder who, in accordance with sections 708(8) and (11) of the Corporations Act, respectively, is a sophisticated or professional Shareholder.

Investor Presentation means the presentation to investors released to the ASX on 1 April 2020, incorporated in Section 4 of this Entitlement Offer Booklet.

Listing Rules means the official listing rules of ASX.

New Shares means Shares to be issued under the Entitlement Offer.

Offer Information Line means the Swift offer information line in respect of the Entitlement Offer. The Offer Information Line will be answered live and operate between 6:30am and 3:00pm (Perth time) / 8:30am and 5:00pm (Sydney Time) on Monday to Friday during the Entitlement Offer period.

Other Parties means commercial, legal and other advisers to Swift and any of their officers, partners, agents or employees and the persons who have provided underwriting or commitments as described in Section 6.2.

Offer Price means \$0.015 per New Share.

Oversubscription Facility means the opportunity for Eligible Shareholders who take up all of their Entitlement to also apply for additional New Shares in excess of their Entitlement.

Permitted Jurisdiction means Australia and New Zealand and any other jurisdiction nominated by Swift in its complete discretion.

Placement means the placement of 27,350,376 new Shares as announced on 1 April 2020 at a price of \$0.015 cents.

Pure Asset Management means Pure Asset Management Pty Ltd ACN 616 178 771, Swift's principal lender as at the date of this Offer Booklet.

Pure Loan Facility means the four year, \$8 million debt facility agreed between Pure Asset Management and Swift as announced to ASX on 4 December 2019.

Record Date means 5:00pm (Perth time) / 7:00pm (Sydney time) on 7 April 2020.

Share means a fully paid ordinary share in the capital of Swift.

Share Registry means Link Market Services Limited ACN 083 214 537.

Shareholder means a holder of Shares.

Timetable means the indicative table set out in the “Key dates” section of this Entitlement Offer Booklet.

U.S. Securities Act means the U.S. Securities Act of 1933, as amended.

VWAP means volume weighted average price.

Corporate Information

Company

Swift Media Limited
1 Watts Place, Bentley
Perth WA 6102

Tel: +61 8 6103 7593
<http://www.swiftmedia.com.au/>

Corporate Adviser

TMT Partners Pty Limited
Level 27, Aurora Place
88 Phillip Street
Sydney, NSW, 2000

Legal Adviser

Clayton Utz
Level 15, 1 Bligh Street
Sydney NSW 2000

Share Registry

Link Market Services
QV1 Building, Level 12
250 St Georges Terrace
Perth WA 6000

Swift Offer Information Line

Australia: 1800 500 095
International: +61 1800 500 095
Open 6.30am to 3:00pm (Perth time) / 8:30am to 5:00pm (Sydney time) on Monday to Friday, before the Entitlement Offer closes at 3:00pm (Perth time) / 5:00pm (Sydney time) on 23 April 2020.

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Swift Media Limited
ACN 006 222 395

All Registry communications to:
Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia
Telephone: 1800 500 095
From outside Australia: +61 1800 500 095
ASX Code: SW1
Website: www.linkmarketservices.com.au

SRN/HIN:

Entitlement Number:

Number of Eligible Shares held as
at the Record Date, (5:00pm, Perth time /
7:00pm Sydney time) on 7 April 2020:

Entitlement to New Shares
(on a 1 New Share for 1 basis):

Amount payable on full acceptance
at A\$0.015 per Share:

Offer Closes
3:00pm, Perth time /
5:00pm, Sydney time:

23 April 2020

ENTITLEMENT AND ACCEPTANCE FORM

As an Eligible Shareholder you are entitled to acquire 1 New Share for every 1 Existing Share that you hold on the Record Date, at an Offer Price of A\$0.015 per New Share. You may also apply for New Shares in excess of your Entitlement, at the Offer Price. This is an important document and requires your immediate attention. If you do not understand it or you are in doubt as how to deal with it, you should contact your accountant, stockbroker, solicitor or other professional adviser.

IMPORTANT: The Offer is being made under the Offer Booklet dated 14 April 2020. The Offer Booklet contains information about investing in the New Shares. Before applying for New Shares, you should carefully read the Offer Booklet. This Entitlement and Acceptance Form should be read in conjunction with the Offer Booklet.

If you do not have a paper copy of the Offer Booklet, you can obtain a paper copy at no charge, by calling the Swift Media Limited Offer Information Line on 1800 500 095 (within Australia) or +61 1800 500 095 (from outside Australia).

PAYMENT OPTIONS

If you wish to take up all or part of your Entitlement (as shown above), or take up all of your Entitlement and apply for additional New Shares, you have two payment options detailed below.

OPTION 1: PAYING BY BPAY®

If paying by BPAY®, refer to the instructions overleaf. **You do NOT need to return the acceptance slip below if you elect to make payment by BPAY®.** Payment must be received via BPAY® before (3:00pm, Perth time / 5:00pm, Sydney time) on 23 April 2020. You should check the processing cut off-time for BPAY® transactions with your bank, credit union or building society to ensure your payment will be received by the Registry in time. By paying by BPAY® you will be deemed to have completed an Application Form for the number of Shares subject of your application payment.



Biller Code: 318121
Ref:

OPTION 2: PAYING BY CHEQUE, BANK DRAFT OR MONEY ORDER

If paying by cheque, bank draft or money order, complete and return the acceptance slip below with your Application Monies. No signature is required on the acceptance slip. The acceptance slip with your Application Monies must be received by the Registry before (3:00pm, Perth time / 5:00pm, Sydney time) on 23 April 2020.

Telephone & Internet Banking – BPAY®

Contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account. More info: www.bpay.com.au
® Registered to BPAY Pty Ltd ABN 69 079 137 518

See overleaf for details and further instructions on how to complete and lodge this Entitlement and Acceptance Form.

THIS IS A PERSONALISED FORM FOR THE SOLE USE OF THE SHAREHOLDER AND HOLDING RECORDED ABOVE.

Please detach and enclose with payment



ACN 006 222 395



SRN/HIN:

Entitlement Number:

A Number of New Shares accepted (being not more than your Entitlement shown above)

B Number of additional New Shares

C Total number of New Shares accepted (add Boxes A and B)

<input type="text"/>	+	<input type="text"/>	=	<input type="text"/>
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D PLEASE INSERT CHEQUE, BANK DRAFT OR MONEY ORDER DETAILS – Cheques, bank drafts or money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to “Swift Media Limited” and crossed “Not Negotiable”.

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	A\$ <input type="text"/>

E CONTACT DETAILS – Telephone Number

Telephone Number – After Hours

Contact Name

<input type="text"/>	<input type="text"/>	<input type="text"/>
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SWIFT MEDIA LIMITED

The Entitlement Offer to which this Entitlement and Acceptance Form relates is not being made to investors located or resident outside of Australia and New Zealand. In particular the Entitlement Offer is not being made to any person in the U.S. or to a U.S. person. The Offer Booklet and Entitlement and Acceptance Form do not constitute an offer or invitation to acquire Shares in any place in which, or to any person to whom, it would be unlawful to make such an offer or invitation.

ACCEPTANCE OF ENTITLEMENT OFFER

By either returning the Entitlement and Acceptance Form with payment to the Registry, or making payment received by BPAY®:

- you represent and warrant that you have read and understood the Offer Booklet and that you acknowledge the matters, and make the warranties and representations;
- you provide authorisation to be registered as the holder of New Shares acquired by you and agree to be bound by the Constitution of Swift Media Limited.

HOW TO APPLY FOR NEW SHARES

1. IF PAYING BY BPAY® (AVAILABLE TO SHAREHOLDERS WITH AN AUSTRALIAN BANK ACCOUNT ONLY)

If you elect to make payment using BPAY® you must contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account. For more information on paying by BPAY®: www.bpay.com.au

Work out the total amount payable by you. To calculate the total amount, multiply the number of New Shares you wish to apply for by A\$0.015.

Refer overleaf for the Biller Code and Reference Number. The Reference Number is used to identify your holding. If you have multiple holdings you will have multiple Reference Numbers. You must use the Reference Number shown on each personalised Entitlement and Acceptance Form when paying for any New Shares that you wish to apply for in respect of that holding.

2. IF PAYING BY CHEQUE, BANK DRAFT OR MONEY ORDER

Complete all relevant sections of the Entitlement and Acceptance Form USING BLOCK LETTERS. These instructions are cross referenced to each section of the Entitlement and Acceptance Form.

A. Acceptance of New Shares

Enter into section A the number of New Shares you wish to apply for. The number of New Shares must be equal to or less than your Entitlement, which is set out overleaf.

B. Application for Additional New Shares

You can apply for more New Shares than your Entitlement. Please enter the number of **additional** New Shares above your Entitlement for which you wish to apply into Box B. Your Application for additional New Shares may not be successful (wholly or partially). The decision of Swift Media Limited on the number of New Shares to be allocated to you will be final. No interest will be paid on any Application Monies received or returned.

C. Total Number of New Shares Subscribed for

To calculate total number of New Shares subscribed for, add Box A and Box B and enter this in Box C.

D. Cheque, bank draft or money order details

Enter your cheque, bank draft or money order details in section D. Cheques, bank drafts or money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "Swift Media Limited" and crossed "Not Negotiable". Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. If you provide a cheque or money order for the incorrect amount, Swift Media Limited may treat you as applying for as many New Shares and Additional New Shares as your cheque, bank draft or money order will pay for.

E. Contact details

Enter your contact telephone number where we may contact you regarding your acceptance of New Shares, if necessary.

3. HOW TO LODGE YOUR ENTITLEMENT AND ACCEPTANCE FORM

A reply paid envelope is enclosed for your use. No postage stamp is required if it is posted in Australia. Alternatively, if you have lost the reply paid envelope, or you have obtained the Offer Booklet electronically, your completed Entitlement and Acceptance Form with the payment for New Shares may be mailed to the postal address, or delivered by hand to the delivery address, set out below. **If paying by BPAY® you do not need to complete or return the Entitlement and Acceptance Form.** You should check the processing cut off-time for BPAY® transactions with your bank, credit union or building society to ensure your payment will be received by the Registry by the close of the offer.

Mailing Address

Swift Media Limited
C/- Link Market Services Limited
GPO Box 3560
Sydney NSW 2001

Hand Delivery

Swift Media Limited
C/- Link Market Services Limited
1A Homebush Bay Drive
Rhodes NSW 2138 **(Please do not use this address for mailing purposes)**

Make sure you send your Acceptance Slip and application payment allowing enough time for mail delivery, so Link Market Services Limited receives them no later than (3:00pm, Perth time / 5:00pm, Sydney time) on 23 April 2020. Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. Swift Media Limited reserves the right not to process any Acceptance Slips and cheques received after the Closing Date.

If you require further information on how to complete this Entitlement and Acceptance Form, please contact the Swift Media Limited Offer Information Line on 1800 500 095 (within Australia) or +61 1800 500 095 (from outside Australia) between 8:30am and 5:30pm (AEST) Monday to Friday.