

29 September 2020

ASX Announcement

CLEANSING STATEMENT

Digital Wine Ventures Limited (ASX: DW8) (**Company**) advises that it has issued and allotted 23,594,445 fully paid ordinary shares upon conversion of 11,112 listed options and 23,583,333 unlisted options; and 295,276 fully paid ordinary shares to an employee in lieu of cash settlement of services rendered (together, **Shares**). Below is the applicable Cleansing Notice.

Secondary Trading Exemption:

The Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A of the Act. By the Company giving this notice, a sale of the Shares noted above will fall within the exemption in section 708A(5) of the Act.

The Company hereby notifies the ASX under paragraph 708(A)(5)(e) of the Act that:

- a) the Company issued the Shares without disclosure to investors under Part 6D.2 of the Act;
- b) as at the date of this notice the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
- c) as at the date of this notice, other than as detailed below, there is no information:
 - i) that has been excluded from a continuous disclosure notice in accordance with the Listing Rules; and
 - ii) that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - (1) The assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - (2) The rights and liabilities attaching to the Shares.

The Company is presently in advanced negotiations in respect of a potential acquisition of a third party wine logistics business. The terms of the transaction are anticipated to involve consideration with a value of approximately \$2.4 million, which is presently intended to be paid partially in cash and partially in shares. The conditions to the transaction will include customary conditions including the receipt of all necessary regulatory and shareholder approvals or consents for the transaction. The transaction remains subject to the satisfactory completion of due diligence investigations and the execution of binding agreements. The Company will make a further announcement in the event that the negotiations complete and binding agreements are executed. The Company cautions investors that it is not party to any binding agreements with respect to this transaction and that an investment decision should not be made on the basis of this potential transaction. There can be no certainty that any binding agreement will be reached, or that any concluding transaction will eventuate. The Company will make further announcements in the event that the negotiations complete and binding agreements are executed.

Yours sincerely

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