
COLLABORATE CORPORATION RAISES \$500,000 TO ADVANCE THE DEVELOPMENT OF ITS PEER-TO-PEER BUSINESSES

Collaborate Corporation Limited (**Collaborate** or the **Company**) (ASX: **CL8**) is pleased to announce that it has capitalised on recent increased interest in the Company by raising \$500,000 via a placement to sophisticated investors (**Placement**).

The Company has issued 25,000,000 fully paid ordinary shares (**Shares**) and 12,500,000 free-attaching listed CL8O options exercisable at \$0.02 per option expiring 30 April 2017 (**Options**) issued on a 1 for 2 basis to investors in the Placement.

The proceeds from the Placement will be applied to marketing campaigns for DriveMyCar and MyCaravan, recruitment of personnel to expand corporate partnership opportunities, further development of the PeerPass verification platform and to accelerate the conclusion of investment and acquisition opportunities.

The issue of Shares and Options under the Placement is pursuant to shareholder approval obtained at the Extraordinary General Meeting held on 5 June 2015.

CEO, Mr Chris Noone said "We are delighted by the support demonstrated by two existing shareholders of the Company, especially given the turbulent stock market conditions. Collaborate is now well placed to further develop the business and accelerate the conclusion of investment and acquisition opportunities."

Authorised by:

Chris Noone
CEO and Director
Collaborate Corporation Limited

About Collaborate Corporation Limited

Collaborate Corporation Limited is listed on the Australian Securities Exchange (ASX:CL8). It is Australia's leading listed company focused on 'collaborative consumption', 'peer-to-peer' or 'sharing economy' businesses. Collaborate currently has three core business segments: www.DriveMyCar.com.au Australia's leading peer-to-peer car rental business; www.MyCaravan.com.au Australia's leading peer-to-peer caravan rental business and www.Rentoid.com, one of Australia's leading peer-to-peer 'rent anything' platforms. Through our proprietary trust and reputation platform, www.peerpass.com.au we create 'trust' between individuals and make it possible for people to safely transact with each other in the sharing economy.