

Capital raising closes oversubscribed

Enverro Limited (ASX:ERR) is pleased to announce that the capital raising Offer pursuant to the Replacement Prospectus dated 23 October 2015 closed on schedule and oversubscribed yesterday.

Key highlights

- **Capital raising oversubscribed after receiving strong support from existing and new investors**
- **A number of substantial long-term investors on the register**
- **\$3 million raised through the issue of 7.5 million shares at \$0.40**
- **Funds raised will be used towards the development and marketing of DateTix – a mobile and location-based online marketplace for dates**
- **Enverro acquisition of DateTix Limited expected to be completed within ten days**

Commenting on the completion of the capital raise, Enverro Chief Executive Officer, Leigh Kelson, said:

“We are very pleased with the strong level of interest by investors that has resulted in the capital raise being oversubscribed. With the capital raise now complete, we look forward to completing the acquisition of DateTix and building the world’s largest online marketplace for dates”, said Mr Kelson.

The Offer, for a minimum of 5 million ordinary shares to raise \$2 million and a maximum of 7.5 million shares to raise \$3 million at an issue price of \$0.40 per share was oversubscribed, however, all persons who applied for less than 30,000 shares will receive their full allocation.

The maximum 7.5 million shares available under the offer will be allotted subject to receipt of approval from ASX that the Company has complied with the conditions required for re-listing.

Also commenting on the outcome, DateTix founder, Michael Ye, said: “With the recent successes achieved by mobile and localized online-to-offline (O2O) marketplaces – such as Uber and Airbnb, we are very excited to apply a similar local network effects-driven approach and O2O business model to the online dating industry with DateTix. This is a very exciting time for online dating, with the upcoming IPO of Match Group set to become a landmark transaction for the industry and further raising investor awareness of the size, growth and profitability of the global dating services market.”

Funds raised from the issue will be used to fund the development and marketing of the DateTix platform. DateTix intends to build and cultivate a vibrant ecosystem of users and merchants in each city that it enters, starting with Hong Kong and then replicating the model to expand to major cities globally.

Enverro's acquisition of DateTix Limited is expected to be completed within ten days.

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About DateTix Limited

DateTix, is a mobile and location-based online marketplace for meeting new people for on-demand dates at verified local merchants. DateTix enables its members to easily meet new people in minutes by hosting or applying to dates at specific times and nearby establishments, across a diverse range of intentions (e.g. casual dating, serious relationships, marriage, friendship, business networking, activity partners) and occasions (e.g. lunch, dinner, drinks, movies, concerts, dancing, cultural and sporting events, trips and vacations). DateTix has developed a proprietary matchmaking engine that algorithmically scores, ranks and matches people based on multiple dimensions of compatibility, including physical attributes, personality traits and date preferences, delivering highly personalised and relevant matches to each and every DateTix member. With an initial focus on major Asian cities, DateTix plans to build, grow and cultivate leading online local marketplaces for in person and on-demand dates in major cities around the world. For more information, please visit <http://www.datetix.com>.

About Enverro Limited (ASX:ERR)

Enverro is the developer of a cloud-based workforce management platform designed specifically for the energy, construction and resources sectors. Founded by twenty year software and resources industry veterans, the Enverro platform fosters powerful collaboration between contractors, EPC/Ms and asset owners alike while speeding up the process of moving workers from home to site. The end-to-end platform delivers Mobilisation, Travel & Accommodation and Crew & Roster management tools for a modernised approach to workforce management. Learn more at www.enverro.com.