



## **ASX ANNOUNCEMENT**

**13 July 2011**

### **Kodiak Capital**

The Board of MIKOH Corporation Limited (**ASX: MIK**) is pleased to advise that it has today signed the formal legal agreements with Kodiak Capital Group, LLC (**Kodiak**) for a placement of shares in MIKOH to the value of US\$800,000.

A new term that has been introduced into the formal legal agreements is that the Company may make drawdowns of any size at any time within the next 3 months.

The introduction of this clause means that drawdowns can be made as the share price improves, thus reducing the potential dilution of this transaction on existing shareholders.

The Directors will therefore drawdown the funds (and place the shares) as and when funds are required. Therefore, the effective price of each placement of shares will be a 15% discount to the lowest daily VWAP for the 5 consecutive days following the date of issue of a drawdown notice.

Richard Sealy

**Managing Director**