

Placement and intention to launch Entitlement Offer

- Received firm commitments for a Placement raising \$1.36million at \$0.058 per share.
- An Entitlement Offer up to \$2.22 million is proposed to follow the Placement to provide an opportunity for eligible shareholders to participate on the same terms.
- Funds raised will support an increase in the company's lending facility, drive ongoing organic growth through working capital and cover the costs of the Offer.
- Please join CEO Michael Davidson for a live shareholder briefing on Thursday 28th April, 1pm (AEST). Register here <https://propell.investorportal.com.au/shareholder-briefing/>

Propell Holdings Limited Ltd (ASX: PHL) (Propell or the Company) is pleased to announce it has received subscriptions for a Placement to raise approximately \$1.36 million at \$0.058 per share that has been well supported by sophisticated and institutional investors (**Placement**). The details of the Placement are discussed further below.

The Company also announces its intention to launch a non-renounceable entitlement offer to eligible shareholders on or around 20 April 2022, at the same price as the Placement (\$0.058 per share), to raise up to \$2.22 million (Offer) (further details of which are set out below). This Offer is not underwritten.

Propell is Australia's first and only SME-focused all-in-one fintech platform offering lending, insights and payment solutions through one product, with no immediate competitors in the market.

The Company is entering a phase of escalating organic growth, further supported by its global partnerships, all of which provide their services throughout the Platform. Our customer base of ~1700, which is growing over 30% per quarter – targeting ~3400 by the end of 2022 – and is generating revenue ahead of forecasts.

The funds raised from the Placement and the intended Entitlement Offer will be used to support an increase in the Company's lending facility, drive ongoing organic growth through working capital and cover the costs of the Offer.

Placement

The placement to institutions, sophisticated and professional investors raised approximately \$1.36 million before transaction-related costs. The placement comprises the issue of 23,475,947 new ordinary fully paid Propell shares at \$0.058 per share. The offer price represents a:

- 26.6% to the last close price of \$0.079 on, Friday 8 April 2022
- 20.6% to the 30-day VWAP of \$0.073 up to and including Friday 8 April 2022

The Placement will be undertaken in a single tranche within the Company's existing placement capacity under ASX Listing Rule 7.1 and 7.1A. Settlement of the Placement is scheduled to occur on 27 April 2022.

Entitlement Offer

The Company also intends to announce a non-renounceable pro-rata entitlement offer on or around 20 April 2022 of one (1) New Share for every two and a half (2.5) Shares held, at an Issue Price of \$0.058 per New Share (**Offer**).

If the Company carries out the Offer as intended and the Offer is fully subscribed, the Company will raise \$2.22 million and issue a further approximately 38.1 million Shares.

The Company will release a further announcement setting out the details of the Offer and inviting shareholders to participate in the coming days, which will include a link for shareholders to join CEO and MD of Propell Holdings Limited Michael Davidson for a live and interactive shareholder briefing where he will discuss the intended Entitlement Offer, use of funds and how to participate.

Join a briefing

Join CEO and MD of Propell Holdings Limited Michael Davidson for a live and interactive shareholder briefing where he will discuss the intended Entitlement Offer, use of funds and how to participate.

Click here to register for a session: <https://propell.investorportal.com.au/shareholder-briefing/>

This announcement was authorised for release to the market by the board of Propell Holdings Limited.

For further information, please contact:

Mr. Michael Davidson (CEO)

T: 1300 804 091

E: investor@propellme.com.au

Ms. Sophie Bradley (IR Executive)

T: +61 450 423 331

E: IR@reachmarkets.com.au

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