



21 December 2017

ASX Announcement

Axxis Technology Group Limited (**Axxis** or **Company**) (ASX:AYG) refers to its announcement dated 19 July 2017 regarding the proposed acquisition of WindTurbine Pty Ltd (**WindTurbine**).

Following extensive due diligence over recent months, the Board has elected not to proceed with the acquisition. While the Board is disappointed at this outcome, it was considered the best course of action given all the circumstances.

Importantly, the working capital loan of \$205,000 provided to WindTurbine during the process has been repaid in full, together with accrued interest of 10% per annum.

The Company continues to review new business opportunities and will update investors as and when appropriate.

For and on behalf of the Board.

A handwritten signature in black ink, appearing to read "Mauro Piccini".

Mauro Piccini
Company Secretary