



18 March 2019

Rights Issue: Shortfall Notice

Axxis Technology Group Ltd (ASX: AYG) (**AYG** or **Company**) advises that the pro-rata non-renounceable entitlement offer ("**Rights Issue**") announced to the ASX on 15 February 2019 and extended on 22 February 2019, closed on the 13 March 2019.

The **Rights Issue** offered eligible shareholders registered on the Record Date the ability to subscribe for two (2) new share ("**New Share**") for every nine (9) existing shares held, at an issue price of \$0.032 (3.2 cents) per share raising approximately \$276,890 (before expenses).

Total applications for the New Shares raising gross proceeds of \$91,511.62 were received. The New Shares will be issued, as per the extended timetable for the **Rights Issue**.

The results of the **Rights Issue** are as follows;

- Number of New Shares: 2,859,728
- Shortfall: 5,793,693
- Total Number of New Shares: 8,653,421

In accordance with the Prospectus dated 15 February 2019, the directors (in consultation with the Lead Manager, Xcel Capital Pty Ltd) reserve the right to issue the shortfall shares at their absolute discretion including issuing to an applicant a lesser number of shortfall shares than the number for which the applicant applied for, or to reject an application, or to not proceed with placing the shortfall.

For and on behalf of the Board,

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

Mauro Piccini
Company Secretary