

13 May 2020

Completion of Tranche 1 of Placement

Tranche 1 of Placement

The Cashwerkz Limited Board today is pleased to announce that the issue of new Shares comprising Tranche 1 of the Placement announced 6 May 2020 is to be completed today after close of ASX business.

The Placement is being completed in two Tranches. Tranche 1 comprises 25,110,577 fully paid ordinary shares raising \$3,264,375 before costs (Tranche 1 Placement Shares).

The balance of the Placement raising approximately \$1,735,624 (before costs) through the issue of a further 13,350,961 fully paid ordinary shares (Tranche 2 Placement Shares) is subject to shareholder approval at a general meeting to be held on or about 15 June 2020.

The total of Tranche 1 and Tranche 2 Placement Shares to be issued is 38,461,538 Shares representing 24.06% of the total of Shares on issue prior to the Placement.

Issue Shares to Blue Ocean Equities Pty Ltd

The Board also advises that it will issue 1,200,000 Options to Blue Ocean Equities Pty Ltd (BOEQ) ABN 53 151 186 935 as part of the agreed remuneration payable for BOEQ's services as Lead Manager to the Offer. The Options are issued without cost and are exercisable within three (3) years after the date of issue to enable the holder to acquire one fully paid ordinary Share for each Option held, at a price 50% above the \$0.13 per Share issue price for Shares under the Placement.

Cleansing Notice under Section 708A

The Company gives notice pursuant to section 708A (5)(e) of the Corporations Act that the fully paid ordinary shares issued on 13 May 2020 (Tranche 1 Placement Shares) are issued without disclosure under Part 6D.2, in reliance on section 708A(5)(e) of the Corporations Act.

As at the date of this notice the Company has complied with the provisions of Chapter 2M of the Corporations Act as they apply to the Company and section 674 of the Corporations Act. There is no excluded information to be disclosed for the purposes of section 708A (7) and (8) of the Corporations Act.

The Cashwerkz Board of Directors approved this announcement for release.

Further Details

For additional company information or media enquiries, please contact:

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