



SPRINTEX LIMITED
ABN: 38 106 337 599

ASX Code: SIX

20 November 2017

FUNDING UPDATE

Sprintex Limited (**Company**) is pleased to announce that it has received an advance of \$294,750 under a loan agreement with New York-based Innovation Structured Finance (ISF), which was facilitated by Perth-based Radium Capital.

Under this agreement, the Company will be able to obtain quarterly advances of up to 80% of the expected Research & Development (**R&D**) tax offset resulting from each quarter's eligible R&D expenditures, with principal and interest repaid from the actual tax offsets at the end of the financial year.

A condition of this funding is that the Company's expenditures and refund are reviewed and verified by Ernst & Young, a Radium Network accounting firm. This facility is secured and is repayable on, or before, 31 October 2018, with an interest rate of 15% per annum.

The facility will assist the Company in meeting its working capital corporate requirements through the current financial year and is intended to allow the Company to continue the development of its current sales strategy and for general working capital purposes, while allowing the Company to explore and conclude longer term funding options.

The Company's FY2017 claim under the R&D Tax Incentive scheme, which is jointly administered by the ATO and the Department of Industry, Innovation and Science, has been lodged and the R&D tax offset is expected to be received within 30 days.

For further information please contact the Company Secretary on +61 8 9262 7277.

ROBERT MOLKENTHIN
COMPANY SECRETARY