

11 December 2019

Australian Securities Exchange (**ASX**)
Level 40, Central Park
152-158 St George's Terrace
Perth WA 6000

COMPLETION OF PLACEMENT

Family Insights Group Limited (**ASX:FAM**)(**Company**) is pleased to announce the successful completion of a placement issue of 16,000,000 fully paid ordinary shares (**Placement Shares**) at an issue price of \$0.0625 per Placement Share to the subscribers set out in Schedule 1, none of whom is a related party of the Company (**Placement Subscribers**), to raise \$1,000,000 before costs (**Placement**).

The Placement Shares were issued pursuant to ASX Listing Rule 7.1 having received shareholder approval to undertake the Placement at the Company's annual general meeting held on 29 November 2019.

The Placement was conducted in support of the re-quotations of the Company's securities to trading on ASX with funds raised being used to launch **Frugl**, the Company's premier Grocery App, and for other working capital.

SPECIFICS OF THE PLACEMENT

Indicative Timetable

EVENT	DATE
Annual General Meeting to approve Placement	29 November 2019
Issue of Placement Shares	On or about 12 December 2019
Expected Trading of Placement Shares	On or about 16 December 2019

The Company will issue a prospectus shortly after the issue of Placement Shares to ensure all Placement Shares are freely tradeable.

Pro-Forma Balance Sheet

	CONSOLIDATED AUDITED 30 JUN 2019 ¹	CONSOLIDATED UNAUDITED 30 Sep 2019	UNAUDITED MOVEMENTS TO 30 SEP 2019 ²	CAP RAISE ADJUSTMENTS ³	PRO FORMA
	A	B	(A-B)	C	(B+C)
Current assets					
Cash and cash equivalents ³	192,653	195,941	3,288	924,794	1,120,735
Trade and other receivables	82,582	47,180	(35,402)	-	47,180
Total current assets	275,235	243,121	(32,114)	924,794	1,184,048
Non-current assets					
Goodwill	-	-	-	-	-
Total non-current assets	-	-	-	-	-
Total assets	275,235	243,121	(32,114)	924,794	1,167,915
Current liabilities					
Trade and other payables ⁴	576,751	254,902 ⁴	(321,849)	-	254,902
Provision for annual leave	77,521	35,711	(41,810)	-	35,711
Total current liabilities	654,272	290,613	(363,659)	-	290,613
Non-current liabilities					
Deferred consideration ⁵	550,333	550,333	-	-	550,333
Total non-current liabilities	550,333	550,333	-	-	550,333
Total liabilities	1,204,605	840,946	(363,659)	-	840,946
Net assets	(929,370)	(597,825)	331,545	924,794	326,969
Equity					
Issued capital ³	30,659,019	30,659,019	-	1,000,000	31,659,019
Reserves	1,522,844	1,522,844	-	-	1,522,844
Accumulated losses ³	(33,086,514)	(32,780,843)	305,671	(75,206)	(32,856,049)
Non-controlling interest	(24,719)	1,155	25,874	-	1,155
Total equity	(929,370)	(597,825)	331,545	924,794	326,969

Notes:

- Position of the Company and its controlled entities (**Group**) as stated in the latest audited, consolidated financial statements being 30 June 2019 lodged with ASX.
- Unaudited adjustments to 30 September 2019 for the Group.
- Adjustments for the capital raise and costs of the transaction.
- The Trade and other payables of \$254,902 was comprised of trade creditors of \$111,265 and employee related accrued liabilities of \$143,637. These were provided for in the 'Estimated Cash Outflow for the Next Quarter' as detailed in Section 9 of the September 2019 quarterly report (**Sept Quarterly**). Please also note as detailed in the ASX release dated 6 September 2019, the Company received \$846,972 in R&D rebates in the September quarter. These funds have been used in settling the majority of the Company's liabilities as at 30 June 2019.
- Liability is a deemed valuation assigned to the 'contingent' non-cash consideration resulting from the Company's acquisition of Frugl and is not a cash-based payment, nor will it ever be.

Use of Funds

USE OF FUNDS	\$	%
Opening Cash Balance	\$195,941	16.38%
Capital Raising funds	\$1,000,000	83.62%
TOTAL FUNDS	\$1,195,941	100%
EXPENSES OF THE OFFER		
Capital raising costs	(\$60,000)	5.08%
ASIC Fees	(\$3,206)	0.27%
Legal Fees	(\$12,000)	1.02%
Use of Funds¹		
Research and development ⁵	(\$600,000)	50.75%
Advertising and marketing	(\$5,000)	0.42%
Staff Costs ²	(\$2,000)	0.17%
Administration, corporate and other costs ^{3,4}	(\$500,000)	42.29%
TOTAL EXPENSES	(\$1,166,206)	100.00%
REMAINING CASH	\$13,735	

Notes:

- Use of funds contemplates the spending of the Group over the coming two quarters.
- Staff Costs in the Sept Quarterly was circa \$42,000. As this was a once off payment to the Office of State Revenue in satisfaction of a historical payroll tax liability, the above estimated expense of \$2,000 accurately represents the Company's estimated staff costs for the next two quarters.
- Administrative costs in the Sept Quarterly included \$66,750 in one off payments; all of which will not be replicated in the coming two quarters. Specifically, \$16,000 relates to the timing of invoices received from Director Mr Wild who was paid for five months (\$40,000) in the quarter when normalised director fees would be \$24,000. Similarly, \$22,000 relate to the timing of payments for corporate administrative services. The amount paid in the quarter was \$55,000 when a normalised quarter would be \$33,000. Further, \$28,750 relates to the progress payments for the full year financial audit which will not be incurred in the next two quarters.
- Pursuant to the ASX Release dated 24 October 2019, the deferral of accrued corporate & administrative fees owed to Cicero Group Pty Ltd and accrued director fees to Messrs Walker and Wild will be paid in the current quarter and is contemplated in the above use of funds.
- Pursuant to the ASX Release dated 24 October 2019, the binding loan facility agreement entered into on 16 October 2019 with Mr Walker (**Loan Facility Agreement**) remains in place. Pursuant to the terms of the Loan Facility Agreement and as at 31 October 2019, \$100,000 has been drawn down with \$500,000 remaining undrawn. Monies drawn to date have been applied pursuant to the above use of funds table and will be repaid out of the proceeds of the Placement. Upon completion of the Placement, the Loan Facility Agreement will terminate in accordance with its terms (as set out in the 24 October 2019 ASX release).

The above use of funds is a statement of current intentions as of the date of this announcement. As with any budget, intervening events, including operational success or failure, and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The board of directors of Family Insights reserves the right to alter the way funds are applied on this basis.

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Capital Structure

ISSUED CAPITAL STRUCTURE (PROFORMA)	SECURITIES
Shares prior to the placement	50,000,000
Placement Shares	16,000,000
TOTAL SHARES ON ISSUE	66,000,000
Listed Options exercisable at \$0.50 each on or before 30 June 2021	23,048,8831
Unlisted Options exercisable at \$0.25 each on or before 30 June 2021	11,000,000
Options issued under the Prospectus	Nil
TOTAL OPTIONS ON ISSUE	34,048,8831

The Company is in compliance with the ASX listing rules, in particular Listing Rule 3.1.

ABOUT FRUGL

“Lower Prices & Healthier Options”

The Company has produced an investor presentation for the roadshow which includes a corporate video explaining Frugl to both consumers and prospective investors.

The **Frugl Corporate Video** can be viewed at <https://vimeo.com/367911850>

Frugl aggregates grocery product and pricing data in real time to provide shoppers with the lowest prices as well as health & nutritional information across Australia's leading supermarkets to help shoppers make informed decisions for their family's well-being.

- ENDS -

For further information, please contact:

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<https://familyinsightsgroup.com/>

ABOUT FRUGL

Frugl is a data insights business utilising a price comparison platform that allows families to compare the cost of goods between different supermarket retailers in their local areas, whilst simultaneously analysing shopper behaviours in real time against the changing landscape of product merchandising and pricing changes across over 60,000 different products from major supermarket chains.

frugl.com.au | facebook.com/FruglGroceries | instagram.com/FruglGroceries

ABOUT FAMILY INSIGHTS

Family Insights offers parents a unique approach to ensuring the safe use of the internet by children and teenagers. By utilising Family Insights' world class secure VPN network, backed by the research insights of childhood development research organisation Telethon Kids Institute, Family Insights monitors mobile network patterns in real time and advises parents of potential threats as well as providing greater details and resources to parents on the threats identified.

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SCHEDULE 1 – PLACEMENT SUBSCRIBERS

SUBSCRIBING ENTITY	SECURITIES APPLIED FOR
EMPIRE CAPITAL PARTNERS PTY LTD	800,000
NORTHSTEAD HOLDINGS PTY LTD	2,000,000
KHAZA NOMINEES PTY LTD	400,000
MS MICHAELA PIKE	1,682,000
RIMOYNE PTY LTD	500,000
SCINTILLA STRATEGIC INVESTMENTS LIMITED	1,200,000
STARTRADE PTY LTD	1,080,000
TERRITORY TRADING GROUP PTY LTD	2,138,000
THE TRUST COMPANY (AUSTRALIA) LIMITED <MOF A/C>	4,000,000
INDIGO RIVER PTY LTD	1,000,000
SAMMEX CONSULTING PTY LTD	400,000
KLAUS ECKHOF	400,000
VIENNA HOLDINGS PTY LTD	400,000
TOTAL	16,000,000

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