

22 September 2020

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

PLACEMENT TO SOPHISTICATED AND PROFESSIONAL INVESTORS

Frugl Group Limited (ASX:FGL) (**Frugl** or the **Company**) is pleased to announce it has received firm commitments to raise \$1,485,000 through a two-tranche placement to unrelated sophisticated and professional investors, pursuant to section 708 of the *Corporations Act 2001* (Cth).

Frugl will issue a total of 49,500,000 fully paid ordinary shares in the Company at \$0.03 per share (**Share**) (**Placement**). The Placement was priced at a 3.6% discount to the 15-day VWAP as at Friday 18 September 2020. Proceeds from the Placement will be used for the marketing, research and development, and business development of **frugl**, the Company's grocery comparison and wellness mobile application.

PLACEMENT DETAILS:

Tranche 1: 24,750,000 Shares will be issued under the Company's current placement capacity pursuant to ASX Listing Rule 7.1 (14,850,000 Shares) and 7.1A (9,900,000 Shares) to raise gross proceeds of \$742,500. Settlement of Tranche 1 is expected to occur on Friday, 25 September 2020 with quotation of the shares expected on Tuesday, 29 September 2020.

Tranche 2: 24,750,000 Shares will be issued to raise a further \$742,500. The completion of Tranche 2 is subject Shareholder approval which will be sought at the Company's upcoming annual general meeting (**AGM**), currently scheduled to be held on or before 30 November 2020.

In addition to the Placement, Mr Mathew Walker, a Company director, intends to seek Shareholder approval at the AGM for the issue to him of up to 10,000,000 Shares on the same terms as the Placement, to raise a further up to \$300,000.

CPS Capital Group Pty Ltd (ABN 73 088 055 636) (**CPS Capital**) have been engaged by the Company as Lead Manager to the Placement and will receive a \$20,000 management fee and a placement fee of 6% on all monies raised under the Placement.

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An indicative timetable for the Placement is set out below.

Event	Date
Announcement of Placement	22 September 2020
Settlement of Tranche 1 of Placement	25 September 2020
Issue of Shares for Tranche 1	25 September 2020
AGM to seek Shareholder Approval for Tranche 2 and Mathew Walker's participation in Tranche 2 of Placement	On or before 30 November 2020
Settlement of Tranche 2 of Placement	December 2020
Issue of Shares for Tranche 2	December 2020

This announcement has been authorised by the Board of Frugl Group Limited.

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For further information, please contact:

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frugl is a price comparison platform that allows families to compare the cost of goods between different supermarket retailers in their local areas, whilst 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.

fruglgroup.com | frugl.com.au | infocusanalytics.com

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

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