

ASX RELEASE

27 NOVEMBER 2020

CIRRALTO RAISES A\$2.8M VIA PLACEMENT

Cirralto Limited (**ASX: CRO** or **the Company**) is pleased to advise that it has raised \$2,806,200 (before costs) from the issue of 93,540,000 fully paid ordinary Cirralto shares under a placement to sophisticated and professional investors at an issue price of A\$0.03 per share ("**Placement**"). In addition, for every four (4) shares subscribed for investors will receive one free attaching listed option each with an exercise price of \$0.025 and an expiry date of 28 July 2023 (being the same class as the Company's existing listed option ASX:CROO). The issue of options is subject to shareholder approval to be sought at a shareholders meeting to be held in January 2021.

The placement was well supported by existing shareholders and new institutional and sophisticated investors, with the Company receiving demand significantly in excess of the amount raised.

The Placement issue price of A\$0.03 per share is equal to the previous closing price (A\$0.03) on 25 November 2020 and a 11.8% discount to the 15-day Volume Weighted Average Price ("VWAP") of A\$0.034.

The Company intends to use funds raised from the Placement to:

- Support the capital requirements of the Company's growth with various payment providers.
- Fund potential acquisition opportunities that complement the Company's intellectual property assets.
- Expand Marketing program to accelerate growth.
- Fund working capital.

The Company will issue the 93,540,000 fully paid ordinary Cirralto shares today under its 10% capacity pursuant ASX Listing Rule 7.1A. KAAI Capital acted as lead manager to the issue.

The Company's securities will remain in halt pending the finalisation and announcement of the Business Payments Solution Provider Agreement with VISA and the lodgement of a Cleansing Prospectus with ASIC and ASX which is currently anticipated to occur on Monday 30 November 2020.

Authorised by the Board of Directors.

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About Cirralto

Cirralto Limited (ASX:CRO) is a transaction services business supplying industries with a broad range of B2B payment services, digital trading software and integrated solutions. Our goal is to convert eft payments to card payments utilising our acquiring engagement, coupled with our payments collaboration framework. Our competitive advantages deliver customers end-to-end e-invoicing integration, rapid ordering, digital trust and automated reconciliation.

Cirralto supplies its customers a recipe of integrated software to create a vertical market standard operating environment (SOE) that enable the effective and seamless transfer of data from multiple, disparate software systems in one standardised technology solution, such as SpendaRetail. Cirralto has licensing agreements with third party software vendors that enable it to provide integrated SOE solutions to its customers.

For investors seeking information on the Company's activities that relate to marketing, customer events and other acknowledgement of customer activities, this information will be posted to the Company's news section of the website and on social media channels with the handle #getSpenda, active on Twitter, LinkedIn, Instagram and FaceBook.

For more information, see <https://www.cirralto.com.au/>

Investor Enquiries

Please email: shareholders@cirralto.com.au