



Announcement Summary

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**Entity name**

CIRRALTO LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Friday November 27, 2020

**The Proposed issue is:**

A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

ASX +security code	+Security description	Maximum Number of +securities to be issued
CROO	OPTION EXPIRING 28-JUL-2023	23,385,000
CRO	ORDINARY FULLY PAID	93,540,000

**Proposed +issue date**

Friday November 27, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

CIRRALTO LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ACN

**Registration Number**

099084143

**1.3 ASX issuer code**

CRO

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Friday November 27, 2020

**1.6 The Proposed issue is:**

A placement or other type of issue

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## Part 7 - Details of proposed placement or other issue

## Part 7A - Conditions

**7A.1 - Are any of the following approvals required for the placement or other type of issue?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

 Yes

## 7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Friday January 29, 2021	<input checked="" type="checkbox"/> Estimated	

**Comments**

Shareholder approval will be sought for the issue of attaching options.

## Part 7B - Issue details

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

 Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

 Yes

## Details of +securities proposed to be issued

**ASX +security code and description**

CRO : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

93,540,000

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

 Yes



**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.03000

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

Attaching +Security

**Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?**

Existing class

Attaching +Security - Existing class (additional +securities in a class that is already quoted or recorded by ASX)

**Details of attaching +securities proposed to be issued**

**ASX +security code and description**

CROO : OPTION EXPIRING 28-JUL-2023

**Number of +securities proposed to be issued**

23,385,000

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Free attaching options.

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes



Part 7C - Timetable

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**7C.1 Proposed +issue date**

Friday November 27, 2020

Part 7D - Listing Rule requirements

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**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

Yes

**7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1**

Friday January 29, 2021

**7D.1c ( ii ) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate**

The Company has chosen to do a placement due to the timing and cost benefits associated with the issue.

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No

Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

Yes

**7E.1a Who is the lead manager/broker?**

KAAI Capital

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

A fee of 6% of the amount raised, \$72,000 of which will be satisfied by the issue of 2,400,000 shares and 600,000 options on the same terms as the placement with the balance to be paid in cash.  
20,000,000 additional CROO options

**7E.2 Is the proposed issue to be underwritten?**

No



**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Part 7F - Further Information

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**7F.01 The purpose(s) for which the entity is issuing the securities**

Support capital requirements of the Company's growth, fund potential acquisition opportunities that complement the Company's intellectual property assets, expand Marketing program to accelerate growth and fund working capital.

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

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