

ASX Release

Jaxsta update: Songtradr to convert loan into stock and become largest shareholder

Sydney, Australia, 1 June 2023: Jaxsta Limited ACN 106 513 580 (**Jaxsta** or the **Company**, ASX: JXT) the world's largest database of official music credits has today entered into an agreement with Songtradr to convert the full principal and interest of tranche #1 of the existing convertible note with Jaxsta into ordinary shares. The transaction will be completed on or before the 9th September, the date the note expires.

Paul Wiltshire, CEO of Songtradr commented "Jaxsta has undertaken a significant transformation over the last 12 months with the refinement of the Jaxsta product offering, the launch of Vinyl, the acquisition of Vampr, and the disciplined management of reducing costs. This conversion is a reflection of Songtradr's ongoing confidence in Jaxsta's future. Songtradr is very pleased to become a significant shareholder in Jaxsta and we look forward to continuing to build on both our working relationship and our shareholding in the future."

Jaxsta Chair Linda Jenkinson added "We welcome Songtradr as a significant shareholder and are delighted with the confidence shown in our new strategy. The invaluable input from Songtradr nominee Jaxsta Directors Steve Gledden and Ben Katovsky have been key to the acquisition of Vampr and the launch of Vinyl.com, both of which were major catalysts in the early conversion of the first Songtradr note."

Tranche #1 has a principal balance of \$1,420,000 which would be repayable by the 9th of September 2023. Converted shares will take into account interest on the note up to the full due date of 9 September 2023. The resulting conversion means Songtradr will convert a principal and interest balance of \$1,774,597 into 84,504,631 ordinary shares in Jaxsta at the conversion price of \$0.021 per share. Songtradr still retains Tranche #2 for a principal balance of \$3,000,000 that is not due until 29 June 2025. The early notice allows Jaxsta to complete any necessary approvals, should they be required, prior to reaching the Expiry date.

The resulting equity issue will mean Songtradr will hold 15.99% of the issued ordinary share of Jaxsta after the completion of the Vampr transaction.

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For further information please contact:

Authorisation & Additional Information:
This announcement was authorised by
the Board of Directors of Jaxsta Limited

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ABOUT JAXSTA

Jaxsta is the world's only official music credits database. It contains more than 330 million official, deep-linked music credits across 105 million pages, sourced from over 352 data partners, including record labels, publishers and industry associations. Jaxsta's data is mapped to the world's charts and can provide world-first insights including custom repertoire reports to ensure industry organizations can map music ownership and revenue. Jaxsta is a key solution to the music industry's metadata problem.

ABOUT VINYL

VINYL is a record store with a difference. Vinyl is a global marketplace where Creators and Music Fans connect and collect. VINYL.com is an online record store that allows you to easily buy your favourite record while allowing you to dig through liner notes as though you're diggin' through crates, exploring who did what on each album and more. Our offer to music fans is an extensive catalog of records across all genres, powered by Official Music Credits, verifying every creative contribution on every recording. Vinyl will ensure that everyone is recognised - main artists, songwriters, producers, composers, engineers, musicians and all roles. Vinyl.com has a clear vision of the experience that should be expected with this iconic url and is expanding beyond selling vinyl records to include merchandise, tickets, digital collectibles and experiences that connect fans with creators.

ABOUT VAMPR

Vampr is the world's leading music industry social network connecting musicians, creatives and artists so they can collaborate, create new music and monetize their work. Founded by *The Music Network's* 30 Under 30 Power Player, Josh Simons, the multi award-winning app recently surpassed a milestone of 1.31 million global users who are active in 190 countries. The company was named by *Fast Company* in their Most Innovative Companies list in 2022.