23 February 2018

ASX Announcement
$2.6m Capital Raising Positions Cirralto to Fast Track Growth Opportunities

Cirralto Limited (ASX:CRO, Cirralto, Company) is pleased to advise that it has completed a Bookbuild to raise $2.6 million through a placement of approximately 41 million fully paid ordinary shares to institutional, sophisticated and professional investors (Placement). The Placement, which was undertaken at an issue price of $0.063, was oversubscribed.

Cirralto has seen remarkable growth in its pipeline of potential new business opportunities over recent months resulting in the decision to accelerate the roll-out of its modernisation business solution. Funds received under the Placement will provide the working capital required for Cirralto to expand its workforce, including the addition of new employees focussed on business implementation and an additional sales executive to manage the growing pipeline of opportunity.

Hartleys Limited acted as Sole Lead Manager to the Placement.

Commenting on the success of the Placement, Cirralto Managing Director, Mike Mulvey, said:

"We are delighted with the overwhelming support the Company has received for the capital raising which is reflective of the exceptional progress that the Company has made over the last 6 months and the compelling growth opportunities we have in front of us. We thank our existing shareholders for their ongoing support and are also very pleased to welcome a number of new institutional and sophisticated investors to our share register as we enter the next important phase of growth for Cirralto.

Cirralto is making excellent progress in commercialising its offerings to the market with early success being seen in the large franchise, multi store retail and food services areas. We will continue to grow our Channels to market into these business groups as well as expanding our offering into other verticals.

The ability for our solutions to provide excellent results to customers across a broad scope of business needs is testimony to the brilliance of our Founder and Executive Director Adrian Floate."

The Placement will be undertaken in a single tranche involving the issue of approximately 41 million fully paid ordinary shares in the Company (New Shares) at an issue price of 6.3 cents per New Share to raise approximately A$2.6 million (before costs). The Placement is scheduled to settle via DvP on 2 March 2018 using a portion of the Company's existing Listing Rule 7.1 placement capacity (12,703,000 Shares) and the additional Listing Rule 7.1A placement capacity (28,697,000 Shares).

This announcement effects the end of the Company's trading halt.

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About Cirralto

Cirralto Limited (ASX: CRO) listed company that owns and operates technology assets and services that enable modernisation of business IT systems via the conversion, migration and management of server based legacy data and systems to the Cloud.