Carbonxt Group Limited. Level 12, 225 George Street, Sydney NSW 2000

2 November 2018

ASX ANNOUNCEMENT

**COMPLETION OF ENTITLEMENT OFFER AND NOTICE OF SHORTFALL**

Carbonxt Group Limited (ASX: CG1 or the Company) is pleased to confirm that CG1's 1 for 4 non-renounceable entitlement offer announced on 15 October 2018 (**Entitlement Offer**) closed at 5.00pm (AEST) on 31 October 2018 (**Closing Date**).

Under the Entitlement Offer, 18,406,046 new fully paid ordinary shares (**New Shares**) were offered to existing shareholders with registered addresses in Australia and New Zealand at an offer price of $0.40 (**Offer Price**) per New Share.

The Company received valid applications for 7,679,449 New Shares, raising a total of $3,071,779.60. The Company advises that the results of the Entitlement Offer are as follows:

| | |
|---|---|
| Ordinary shares on issue at the date of the Offer Booklet | 81,122,836 |
| Total number of New Shares offered under the Entitlement Offer | 18,406,046 |
| Total number of New Shares applied for under the Entitlement Offer | 7,679,449 |
| Total number of New Shares which were not subject to a valid application (**Shortfall**) | 10,726,597 |

The Company wishes to advise shareholders that the issue of New Shares is scheduled to take place on Wednesday, 7 November 2018 and it is expected that the New Shares will commence trading on Thursday, 8 November 2018.

As stated in Section 1.4 of the Company's Entitlement Offer document dated 22 October 2018 (**Offer Booklet**), the Company reserves the right to place the existing remaining shortfall at their discretion, in accordance with the Corporations Act 2001 (Cth) and ASX Listing Rules. For further information, refer to Section 1.4 – Shortfall in the Offer Booklet.

For further information please contact:

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