CORPORATE DIRECTORY

Chairman

Peter Richards

Managing Director

Adrian Floate

Non-Exec Directors

Stephen Dale
Marcus L'Estrange

Company Secretary

Justyn Stedwell

Registered office

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Sydney NSW 2000

Telephone:

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ASX Code

CRO

Issued Capital

Shares: 496,095,512

Options: 59.8m

CIRRALTO MARKET UPDATE

Cirralto Limited (ASX: **CRO** or the **Company**) is pleased to provide the following update on its activities to the market.

Corporate Profile

Cirralto owns and operates technology assets and provides consulting services that enable modernisation of business legacy IT software systems via the conversion, migration and management of data and systems to the Cloud.

The Company's business model is to develop an ecosystem of advanced Software as a Service (SaaS) technology solutions encompassing the:

- migration of on-premise small business accounting software data to cloud based small business accounting software;
- modernisation of operational software systems; and
- integration of operational software systems with financial software.

The Company builds on these core capabilities to deliver integrated transactional software solutions to business customers via subscription software as a service solution offerings.

The Company's first product offering is the PoolBox vertical market software solution; a cloud integrated business management platform encompassing point of sale (POS), service management and water testing integrated in to cloud accounting software such as Xero, MYOB and QuickBooks.

The Company is also beta testing specific vertical market solutions in the retail food and distribution sector via custom projects with businesses supplying produce to vendors via the paddock to plate movement.

PoolBox Update

PoolBox v2.0

The Company is pleased to announce that it has launched its updated PoolBox v2.0 platform. During the summer period, the Company spent considerable time developing improvements to the Customer on boarding components of the PoolBox solution. The anticipated impact of these engineering gains has seen implementation capacity grow significantly from approximately 35 jobs per month to approximately 70 jobs per month.

This reduced timeframe will enable the Company to better utilise its existing resources and implement more customers in quicker timeframes. To utilise this additional capacity the company has commenced recruiting new Sydney based sale resources.

The Company expects to improve on and further reduce implementation timeframes as ongoing "in-development" functionality is released.

Marketing Activities

The Company has commenced marketing activities for PoolBox ahead of the industry "off season" and has registered at Pool and Spa industry events to showcase the PoolBox platform, in addition to advertising in industry publications.

The Company has commenced re-engaging with customers that expressed interest in adopting the PoolBox solution in 2018 but were unable to be implemented within the timeframe as the industry swung into gear during the summer season.

Contract Negotiation

Recently announced contract negotiations with a large chemicals supply and distribution franchise group to supply a branded version of the PoolBox vertical market software solution and other potential opportunities remains incomplete and confidential. The Company has fielded enquiries from new parties seeking to establish a relationship with the Company, either to partner with or resell PoolBox to the industry vertical.

In advance of establishing any further vendor relationships, the Company continues its direct engagement with EMBU in addition to direct sales engagement within the industry vertical.

WestPay Payments Update

In September 2018, Cirralto announced a partnership with WestPay to jointly develop an integrated merchant payments offering that comprises terminal (EFTPOS) and online payment processing services.

The Board is pleased to announce that the Company and WestPay have commenced the next phase of joint development on the integrated merchant payment services. This phase has several critical elements that will ultimately result in the Company being able to provide a full featured payment service.

In parallel, the Company will launch its first merchant product to PoolBox customers in April 2019. These services will be commercial offerings charged as a percentage of sale value. The offering is competitively priced and combines lower merchant fees while providing an integrated financial and cash management solution.

The Company is targeting a full commercial release of its own integrated payment services in 2H 2019 and will provide further updates as these solutions are developed and certified.

Corporate Update

Tranche 2 Placement Completion

A meeting of Cirralto shareholders will be held on Thursday April 4, 2019 to approve the issue of **Tranche 2**: 68,181,474 placement shares. Certain Directors intend to subscribe in the Placement (subject to shareholder approval) and subscribe for New Shares pursuant to the SPP.

Settlement for both Tranche 2 and the SPP is expected to occur 5 business days following receipt of shareholder approval.

For Shareholder contact:

Please email: shareholders@cirralto.com.au

About Cirralto:

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