3 May 2019

Successful Completion of Share Purchase Plan Offer

Spirit Telecom Limited ("Spirit" ASX:STI) is pleased to announce the completion of its Share Purchase Plan Offer (**SPP Offer**) previously announced to ASX on 3 April 2019 and 10 April 2019.

The SPP Offer provided eligible shareholders the opportunity to subscribe for up to $15,000 of new ordinary shares in the Company at an issue price of $0.12 (12 cents) per share, subject to scale back in the Company's absolute discretion. The SPP was capped at $1 million.

The SPP Offer was heavily supported by eligible shareholders and Spirit received applications in excess of $3 million under the SPP Offer. Consequently, in accordance with the terms and conditions of the SPP Offer, the Company will scale back the allotment of new shares under the SPP Offer to $1 million.

The Company will announce its scale-back policy on Monday, 6 May 2019.

The Company would like to express its appreciation to all eligible shareholders who participated in the SPP Offer and thanks shareholders for their continued support.

The new shares will be issued to eligible applicants on Thursday, 9 May 2019. Holding statements will be despatched, and refunds of subscription monies due to the scale back will be made on or around Monday, 13 May 2019.