ASX LIMITED

Placement and Share Purchase Plan

Highlights

- ***$2.7 million successfully raised through a Placement to institutional and sophisticated investors including existing investors***
- ***Share Purchase Plan announced for eligible retail shareholders***

Sydney, Australia, 11 December 2019: Jaxsta Limited ACN 106 513 580 (**Jaxsta** or the **Company**, ASX: JXT) advises the successful completion of a share placement to sophisticated and professional investors raising approximately A$2.704 million gross proceeds (**Placement**).

The Placement (which was well supported by existing investors) was priced at A$0.18 per share representing a 16% discount to the closing price of Jaxsta shares on 6 December 2019. The Placement of 15,023,329 fully paid ordinary shares will be issued pursuant to Jaxsta's 15% placement capacity in accordance with ASX Listing Rule 7.1.

The proceeds from the Placement will be used to enhance and promote the Jaxsta Pro subscription service and to accelerate the launch of Jaxsta's commercial suite of big data solutions (e.g., bespoke APIs) that are part of the Company's long-term business plan. Funds will be used primarily for:

- sales, marketing and promotional activities supporting the launch of Jaxsta Pro;
- continued systems and platform development of Jaxsta Pro;
- development of Jaxsta's big data solution offering (including customised APIs); and
- working capital including corporate administration.

Bell Potter acted as Lead Manager to the Placement.

Settlement of the Placement is scheduled to occur on 17 December 2019, with the new shares expected to be issued and commence trading on 18 December 2019. Shares issued under the Placement will rank equally in all respects with the Company's existing fully paid ordinary shares.

Share Purchase Plan

Additionally, in recognition of the support from the Company's other existing shareholders, Jaxsta is committed to ensuring that all eligible shareholders have the opportunity to participate in a Share Purchase Plan (**SPP**). The SPP will be offered at the **LOWER OF**:

- A$0.18 per share, being the same issue price as the Placement; and
- a 1.0% discount to the VWAP of Shares traded during the five ASX trading days immediately prior to and including the closing date of the SPP.

An eligible shareholder is any shareholder recorded on Jaxsta's share register at 7.00pm AEDT on Tuesday, 10 December 2019 with a registered address in either Australia or New Zealand.

Under the SPP eligible Jaxsta shareholders will have the opportunity to apply for up to A$30,000 in new shares irrespective of the number of shares they currently own without having to pay brokerage or transaction costs (the **SPP Offer**). The SPP is not underwritten and will be subject to certain terms and conditions.

The SPP Offer will be made without a prospectus or other disclosure document under the Corporations Act 2001 (Cth) (**Corporations Act**) in reliance of ASIC Instrument 2019/547 and shares issued under the SPP will rank equally with Jaxsta's existing ordinary shares. Shareholder approval is not required for the issue of new shares under the SPP.

Further details of the SPP including terms and conditions of the SPP Offer will be sent to eligible shareholders in a booklet (**SPP Booklet**) which is expected to be dispatched on or around Friday, 10 January 2020. The SPP Booklet and accompanying application form will contain instructions on how to apply. Shareholders should consider the SPP Booklet in full, including the Terms and Conditions, before deciding whether to participate in the SPP. A copy of the SPP Booklet will also be lodged with the ASX.

The proposed timetable for the SPP Offer is set out below*:

Event	Date
Record date for determining entitlements under the SPP	7.00pm (Sydney time) on 10 December 2019
Offer Booklet dispatched to eligible shareholders	10 January 2020
SPP Offer opens	9.00am (Sydney time) 13 January 2020
SPP Offer closes	5.00pm (Sydney time) on 31 January 2020

SPP shares issued and allotted	4 February 2020
Expected quotation of SPP shares	7 February 2020
Despatch of holding statements to eligible shareholders participating in the SPP	10 February 2020

* The proposed timetable is indicative, and the directors reserve the right to vary the dates and times without notice.

ABOUT JAXSTA:

Jaxsta (**ASX: JXT**) is a music technology company with an online platform holding global official music data. Through direct industry partnerships, the Company credits the 'who, what, when and where' of music.

The Company's core platform, Jaxsta.com, is now live. Jaxsta Pro[Beta], the Company's B2B subscription-based service, commenced soft launch in October 2019 and includes features only available to paid users.

-Ends-

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

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