CORPORATE DIRECTORY

Chairman

Peter Richards

Managing Director

Adrian Floate

Non-Exec Directors

Stephen Dale
Howard Digby

Company Secretary

Justyn Stedwell

Registered office

Level 13, 333 George Street,
Sydney NSW 2000

Telephone:

1300 682 108

Email:

shareholder@cirralto.com.au

ASX Code

CRO

Issued Capital

Shares: 660,257,705
Options: 91,621,274

CIRRALTO COMPLETES PLACEMENT TO RAISE ~$574,000

Cirralto Limited (ASX: **CRO** or the **Company**) is pleased to announce that it has successfully completed a bookbuild to place 82 million new shares at an issue price of A$0.007 per share to raise A$574,000 (before costs) (**Placement**).

The Placement was supported by new sophisticated investors, as well as a number of existing shareholders.

Funds raised pursuant to the Placement will be used for general working capital purposes to and for due diligence work relating to the acquisition of Appstablishment Software Group Pty Ltd (**Appstablishment**) (announced on December 6, 2019).

Placement Details

Canary Capital Limited (**Canary**) acted as Lead Broker to the Placement.

The Placement will result in the issue of 82,000,000 new ordinary shares.

Directors of the Company Peter Richards, Adrian Floate and Howard Digby have subscribed for a combined $56,000 worth of shares in the Placement which will be issued subject to shareholder approval pursuant to ASX Listing Rule 10.11 at the Company's next shareholders meeting.

The Company intends to issue the shares under its placement capacity pursuant to ASX Listing Rule 7.1 and 7.1A (see Table 1). The allotment of the new placement shares is anticipated to occur on or around Friday 27 December 2019.

Table 1: Summary of Share Placement

ASX Listing Rule	Placement Capacity	Shares to be Placed
LR 7.1	99,038,426	7,974,250
LR 7.1A	66,025,750	66,025,750
LR 10.11	N/A	8,000,000
Total		**82,000,000**

The Company will incur a brokerage fee of 6% of funds raised by Canary Capital. In addition, the Company will issue Canary Capital up to 9,120,000 unlisted options with an exercise price of 2.5 cents per option expiring 3 years from the date of issue.

For further information, please refer to the Company's website or contact the Company directly. This ASX announcement is to release the Company from its current voluntary suspension.

Justyn Stedwell
Company Secretary
Authorised by the Board of the Company
19 December 2019

For Shareholder contact:

Please email: shareholders@cirralto.com.au

About Cirralto:

Cirralto Limited (ASX: CRO) is an ASX listed company that owns and licenses 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.

Cirralto supplies its customers a recipe of integrated software to create a vertical market standard operating environment (SOE) that enable the effective and seamless transfer of data from multiple, disparate software systems in one "boxed" technology solution, such as PoolBox. Cirralto has licensing agreements with third party software vendors that enable it to provide integrated boxed style solutions to its customers.