ASX ANNOUNCEMENT

Jaxsta Annual Report and Full Year Financial Year Results

Sydney, Australia, 26 September 2019: Jaxsta (**ASX:JXT** or '**the Company**'), a music technology company developing an online platform to hold official music data, today released its final annual report and financial results for the year ended 30 June 2019.

Operational Highlights

- Launch of Jaxsta Beta in June 2019 - the world's first dedicated, public-facing database of official music credits.
- As of end of July 2019, Jaxsta has formalised more than 30 licensing agreements which represent approximately 90 per cent of the global recorded music industry[1] including formalising major data licensing partnerships with two of the biggest record labels globally (Universal Music Group and Warner Music Group) and the global rights agency for the world's independent label sector, Music and Entertainment Rights Licensing Independent Network (Merlin).
- Promotion of Jaxsta Beta at key industry events, including at GRAMMY® Producer and Engineers Wing event, the 61st GRAMMY® Awards, SXSW Conference, Indie Week, IndieCon and Music Biz, among other industry events/conferences.
- On track to launch Jaxsta Pro, Jaxsta's business-to-business paid subscription product targeting the music industry and associated professionals, in the second half of calendar year 2019.
- Successful re-listing on the ASX.

Financial highlights

- Completed $3.3 million placement to accelerate the launch of Jaxsta Pro and Jaxsta API, in line with its long-term business plan.
- Cash balance at year end 30 June 2019 was $2.5 million.
- Net cash outflow for the year 30 June 2019 were $6,202,540.
- $1.5 million in escrow in relation to the deferred consideration payable by the purchasers of MRT which, subject to Jaxsta getting shareholder approval, will be released to Jaxsta (expected in late November 2019).
- For FY2019, Jaxsta expects to receive $810,875 under the government research and development tax incentive program in September 2019.
- Funds have been invested in system and platform development, including building the technical team in the lead up to Jaxsta Beta launch.

[1] As calculated according to the distributor's estimated individual market share by number of streams as quoted to Jaxsta by our data partners.

- Funding will continue to be focused on development, as well as advertising and promotion in the lead up to the Jaxsta Pro commercial product launch.
- Jaxsta is in the process of transitioning from a development business to a commercialised business with the intention of deriving product sales with the launch of Jaxsta Pro.
- Jaxsta continues to explore various capital management initiatives and opportunities in the lead up to its commercial product launch, which includes establishing a line of credit secured against the future research and development tax concessions Jaxsta expects to receive for FY2020.

Jaxsta CEO and Co-Founder, Jacqui Louez Schoorl, commented: "*This was an exceptionally positive year for the Company with the launch of Jaxsta Beta and the signing of major data partnerships – all within six months of listing on the ASX.*"

Commenting further on the financial year's achievements and outlook, Ms Louez Schoorl added:

"*With Jaxsta Beta now live and available on Jaxsta.com, we're continuing to improve the platform to enhance user experience, and also using the feedback to refine the core product and Jaxsta Pro.*

Jaxsta Beta currently holds over 100 million individual credits across more than 30 million pages which are updated daily to reflect the latest information from our data partners. In the year ahead, we look forward to formalising more data partnerships and increasing the scope of official music data and credits available on the platform."

-ENDS-

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, the Company's B2B subscription-based service, will launch in the second half of 2019.

JAXSTA INVESTOR RELATIONS

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