CORPORATE DIRECTORY

Chairman

Peter Richards

Managing Director

Adrian Floate

Non-Exec Directors

Stephen Dale
Marcus L'Estrange

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: 396,876,445
Options: 54.8m

PLACEMENT TO RAISE ~$1.6m

HIGHLIGHTS

- Commitments received to raise ~A$1.6m in private placement
- SPP to raise up to $500k from shareholders announced
- Software supply contract negotiations advanced with a large chemicals supply and distribution franchise group to supply a branded version of the PoolBox vertical market software solution to franchise pool stores across Australia and New Zealand in 2019

Cirralto Limited (ASX: **CRO** or the **Company**) is pleased to announce that it has successfully completed a bookbuild to place approximately 169 million new shares at an issue price of A$0.0095 per share to raise in the order of ~A$1.6m million (before costs) (**Placement**).

The Placement was strongly supported by a number of existing shareholders as well as a number of new sophisticated and professional investors. Funds raised pursuant to the Placement will be used for general working capital purposes to support the rollout of the Company's PoolBox software solution across Australia and New Zealand and for further development work relating to the Australian certification of the Company's payments solution in partnership with Westpay AB (**Westpay**) (announced on September 7, 2018).

Further, the Company is pleased to announce a shareholder purchase plan (**SPP**) to raise up to $500,000 on a first come, first served basis to enable participation by all eligible shareholders for an amount of up to $15,000 per eligible shareholder. The record date for the SPP is Tuesday February 5, 2019.

The Company intends to reserve the right to place any shortfall resulting from the SPP.

Placement Details

Hartleys Limited (**Hartleys**) acted as Lead Manager to the Placement.

The Placement will result in the issue of in the order of 169,272,600 new ordinary shares.

The shares issued under the Placement will fall within two tranches:

Tranche 1 shares will be issued on Wednesday, 13 February 2019 and will comprise:

- 59,531,460 shares issued under ASX LR 7.1; and
- 39,687,640 shares issued under ASX LR 7.1A.

Tranche 2 will comprise 70,053,500 shares and will be issued subject to shareholder approval at a meeting of shareholders scheduled to take place around early March 2019, with settlement expected to occur 5 business days following receipt of shareholder approval.

PoolBox Update

The Company is also pleased to announce that it is currently in contract negotiations with a large chemicals supply and distribution franchise group to supply a branded version of the PoolBox vertical market software solution.

Whilst these contract discussions are incomplete and ongoing, both parties reasonably expect to finalise and execute a software supply agreement, subject to the finalisation of material terms and solution pricing.

The move to finalise and execute a software supply contract was a direct result of the completion of an ongoing beta program undertaken during 2018 involving 3 early adopter customer reference sites.

The franchise group network has a footprint that stretches across Australia and New Zealand and covers a mix of over 150 franchisee and associated independent retail pool stores.

The Company will provide an update to the market once the supply contract is finalised and formally executed by the parties, expected in due course.

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 trading halt.

For Shareholder contact:

Please email: shareholders@cirralto.com.au

About Cirralto:

Cirralto Limited (ASX: CRO) listed company that owns and operates 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.