ASX Release

REALWISE GROUP PURCHASES CONVERTIBLE NOTE AND OPTIONS FROM SONGTRADR, SUBSEQUENT CONVERSION AND EXERCISE NETS $0.8M TO VINYL GROUP

HIGHLIGHTS:

- $0.8M of cash collected as part of exercise of options
- $1.564M of convertible note principal and interest debt reduced from balance sheet
- $2.2M of further option funds possible before expiry

Melbourne, Australia, 28 October 2024: Vinyl Group Ltd (ASX: VNL) ("Company"), Australia's only ASX-listed music company, today announces that RealWise Group Holdings Pty Ltd (the "Acquirer" or "RealWise") has acquired the existing convertible note that the Company holds with Songtradr, Inc ("Songtradr").

As part of the transaction between Acquirer and Songtradr, the Acquirer is purchasing the balance of the convertible note, which includes principal and interest of $1,564,748.85 as at 26 October 2024, and 55,804,916 of the 92,304,916 vested options held by Songtradr.

Subsequent to the purchase, the Acquirer has issued a conversion notice for $1,564,738.77 of the convertible note at the conversion price of $0.021 for a total of 74,511,370 ordinary shares. The conversion subsequently vests an additional 50,552,187 options for the Acquirer, increasing their total to 106,356,663 vested options. The Acquirer has issued an exercise notice for 36,740,345 of the options held providing the Company with $771,547.24 in cash funds.

The above conversion and exercise increases the RealWise holding to 424,055,873 ordinary shares or 37.37% of the issued capital of the Company. This increase is in line with item 9 of section 611 of the Corporations Act. After the conversion and exercise, the Acquirer has retained a principal convertible note balance of $10.08, 69,616,318 vested options and 480 unvested options, that can be converted/exercised for a total of $1,461,952.77.

Songtradr retains a total of 36,500,000 previously vested options as part of the sale to the Acquirer that can be exercised for a total of $766,500.

The expiry date of the note is the earlier of the date in which the note is fully converted or the 29th of June 2025. The options expire 14 days after the expiry date of the note.

Josh Simons, CEO of Vinyl Group, commented: "These movements are most welcome as they achieve a couple of important needs for the Company that we have been working to resolve. The first being to reduce all debt in the Company to have the best financial condition to secure the Company's future. The second matter was to bring in funds from the expected option exercise forward to utilise the funds now

without further dilution to shareholders. This immediate exercise covers the cost of the Mediaweek purchase and restores our cash position."

Authorisation and Additional Information:
This announcement was authorised by the Board of Vinyl Group Ltd

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ABOUT VINYL GROUP

Vinyl Group is the heartbeat of an equitable music world, providing tech solutions that connect music creators, fans and brands. The Company's diverse portfolio has touchpoints across all corners of the global music ecosystem, empowering everyone from creators to consumers. Vinyl.com offers a world-class ecommerce experience including over 50K titles for fans to support their favourite artists. Vampr is a leading dedicated social-professional networking platform and talent marketplace, allowing 1.4M creators to discover collaborators and monetise their work in over 180 countries. Jaxsta is the world's largest and only database of official music credits with over 380M verified credits to streamline revenue opportunities for businesses in the music industry. Serenade is a Web3 pioneer of physical and digital collectibles that has served over 200+ global artists. Vinyl Group's media arm includes Mediaweek, the leading media trade publication in Australia, having built its readership and industry respect over its 33 year history, and The Brag Media, Australia's largest creator of premium youth content and events and publishes iconic titles including Rolling Stone AU/NZ, Variety Australia, TheBrag.com, The Music Network, Tone Deaf, and more.