Advanced Braking Technology Ltd

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Advanced Braking Raises $1.66 million in a Share Placement

Advanced Braking Technology Ltd (ASX:ABV) today announced it has secured commitments to raise $1.665 million at 0.8c per share in offer to sophisticated investors.

The issue of 208,125,000 shares will be subject to ratification and approval at a General Meeting of Shareholders details of which will be detailed in a forthcoming Notice of Meeting.

Funds received from the issue of the shares will be used to maintain and grow the Company's presence in the mining sector and provide sufficient cash reserves to ensure successful completion of the next phase of the Garbage Truck brake development program.

Background Information – Advanced Braking Technology Ltd (ASX: ABV)

Perth-based Advanced Braking Technology Ltd (ASX: ABV) is dedicated to innovative braking systems. The Company's key asset is the Sealed Integrated Braking System (SIBS™), a comprehensively patented Australian invention.

SIBS™ is a fully enclosed, single rotor, high speed wet brake. The brake rotor runs in a bath of oil that serves to cool the brake and minimize wear at the braking interface. An innovative fail safe feature is incorporated into the rear axle brake. As a result, the brakes are virtually wear and maintenance-free and may outlast the vehicles they are fitted to, unlike conventional drum and disc brakes. SIBS™ brakes deliver unparalleled safety, improved productivity and lower operating costs, and are engineered to survive the world's harshest conditions.

The proven technology is also environmentally friendly, eliminating brake dust emissions and noise and squealing, and provides a wide-range of benefits for on-road, off-road and industrial applications in terms of safety, reliability, performance and adaptability.