

ASX ANNOUNCEMENT

Acumentis Group Limited (ASX: ACU)

Acumentis®
DECISION CERTAINTY

17 March 2023

ASX Market Announcements Office
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By E-Lodgement

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RESULTS OF SHARE PURCHASE PLAN

Highlights

- **Completion of SPP and SPP Shortfall Placement raises \$1 million before costs**
- **This capital raising follows a successful \$2 million placement as announced on 2 February 2023**

Acumentis Group Limited ACN 102 320 329 (ASX: ACU) (“Acumentis” or “Company”) is pleased to announce the results of the Company’s Share Purchase Plan (“SPP”) announced on 2 February 2023.

The SPP closed at 5:00PM (AEDT) on Friday 10 March 2023. It followed the successful completion of the \$2 million (before costs) placement to institutional and sophisticated investors as announced on 2 February 2023 (“Placement”).

The Company received applications for 3,685,732 new fully paid ordinary shares (“SPP Shares”) under the SPP, raising \$258,000, with a shortfall of \$742,000 (“SPP Shortfall”). The SPP Shares have been issued today.

The SPP provided eligible shareholders with the opportunity to subscribe for up to \$30,000 of new fully paid ordinary shares at \$0.07 per share, being the same price paid by participants in the Placement.

The Company has obtained shareholder approval at its extraordinary general meeting held on Friday, 10 March 2023 so that the 10,600,000 SPP Shortfall shares (\$742,000) can be issued and placed to sophisticated and professional investors.

The SPP Shortfall has been fully placed to sophisticated and professional investors and the shares are expected to be issued on or before 24 March 2023.

Use of Funds

Proceeds from the Placement and the SPP (including the SPP Shortfall) will be utilised for the following:

- (a) Retire \$1.7m of term debt thereby reducing future cash outflows and interest costs;
- (b) Restructure short term bank finance facilities increasing available facilities and reducing interest costs; and
- (c) Small, targeted investment opportunities.

The proceeds will also be used for costs of the Placement and SPP, and may be used for corporate and general working capital purposes.

Further information on the SPP can be found in the Company's announcement dated 2 February 2023 and the SPP Offer Booklet released to the market on 8 February 2023.

By order of the Board

John Wise

Company Secretary

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