Ookami
LIMITED

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**ASX ANNOUNCEMENT** **11 May 2020**

# Company Update

Ookami Limited (**ASX:OOK**) (**Ookami** or the **Company**) wishes to provide the following Company update.

## Update on In-Principle Submission

Ookami entered into a non-binding term sheet in relation to a corporate transaction to acquire a company with a late-stage (Phase 2) asset in the chemotherapeutics sector (Transaction) (see ASX announcement of 11 December 2019), in which the ASX determined in accordance with Listing Rule 11.1.3, that the Transaction would require OOK to re-comply under the requirements of Chapters 1 and 2 of the Listing Rules for re-admission to official quotation.

As disclosed within the quarterly activity report for the period ending 31 March 2020 (see ASX announcement of 23 April 2020), the Company advised that it was still continuing its discussions with the ASX regarding the suitability of the Transaction for listing.

The ASX has now advised Ookami that in consideration of the proposed Transaction, that there is a significant likelihood that the Transaction will fail to meet the requirements of Listing Rule 1.1 condition 1 and/or that ASX will exercise its ultimate discretion under Listing Rule 1.19 to decline OOK's application for re-admission to the Official List.

The Company has decided to formally withdraw its application with the ASX and terminate its engagement in relation to the Transaction. As a priority, Ookami's Board of Directors will continue to seek potential value adding assets and opportunities, both complementary and non-complementary, in the best interests of the Company and its shareholders with a view to reinstatement of the Company's securities on the ASX.

## Cost Reduction Measures

As disclosed in the quarterly report for the period ending 31 March 2020 and based on net cash used in operating activities for the March quarter, the Company had sufficient cash for more than the next three quarters.

However, whilst the Board continues to seek potential value adding assets and opportunities, the directors have decided to preserve cash and have reduced the cash payment of their fees by 50%, with the remaining 50% continuing to accrue. In addition, the Company intends to implement further cost reductions with its business partners until such time as the Company is re-admitted to the Official List. The Board deemed it prudent to consider such measures and in particular consideration of the disruptions being experienced within the equity capital markets, financial sectors and business activity in general, as a result of the COVID-19 pandemic.

This announcement has been authorised for release by the Board of Ookami Limited.

-Ends-

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**About Ookami Limited**

Ookami has a portfolio of synergistic companies that disrupt data and advertising markets, investment platforms, software as a service (SaaS) and digital asset applications.

Ookami is developing an ecosystem of advanced technology solutions encompassing 'smart contracts' and blockchain technologies, secure identity management and verification ('Know Your Client') (KYC) and anti-money laundering (AML) applications, data markets, advertising analytics and security and encryption applications.

**About Akela**

Akela's proprietary financial services software and transaction management platform provides Australian Financial Services Licence (AFSL) holders a streamlined total management solution to capital raisings and distribution of public and private offerings. Akela is a unique 'Service Platform' with Peer-to-Peer (P2P) community, Business-to-Business (B2B), KYC) and compliance and data collection & analytics capabilities.

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iOS and Android users have access to the Akela Platform mobile app via the App Store and Google Play. The app will be initially free for all users but will require a membership with the Akela Platform to use. Once logged into the app, investors will be linked with their account. Your investment progress will be linked across any device that you log in from. The mobile app is another tool that the Akela Platform provides to give you the best investment experience on the web.

**About Brontech**

Brontech is a Sydney based company developing a complete toolkit for data exchange, anti-money laundering and counter terrorism financing. The company is pioneering a solution for secure data transfer, identity verification and risk assessment. An integral part of Brontech's solutions is the proprietary technology that extracts data from various sources and packs them into data products that are sold to corporations and SMEs as risk, insights and research tools. Brontech's products help organisations to establish better data governance, in particular for managing sensitive personal information, and at the same time deliver the necessary tools for AML/CTF compliance.

Individuals and entities can find more information on Brontech's products at www.bron.tech