

3 February 2022

ASX Announcement

Placement Completes Raising \$2 Million

GWR Group Limited (**ASX:GWR**) ("**GWR Group**" or "**the Company**") is pleased to confirm that, as announced on 27 January 2022, it has allotted and issued 11,764,706 fully paid ordinary shares in the Company (Shares) at an issue price of \$0.17 per Share (Placement) to raise \$2 million (before costs).

The Placement was made to qualified sophisticated and professional investors and included 2,941,176 attaching Listed Options (Options) on the basis of 1 free carried Option for every 4 placement shares allotted. GTT Ventures Pty Ltd acted as Lead Manager to the placement.

Placement Details

The Placement (Shares and Options) was completed pursuant to the Company's issue capacities under Listing Rule 7.1. Further details of the Placement are included in the Appendix 3B lodged with ASX on Thursday 27 January 2022.

Under the terms of their mandate GTT Ventures Pty Ltd will receive a 6% fee and 2,000,000 Options (Lead Manager Options).

The Placement and Lead Manager Options have the same terms as those Options already on issue and are exercisable by payment of \$0.3762 each on or before 1 October 2022.

An Appendix 2A is attached for immediate release.

This ASX announcement was authorised for release by Gary Lyons, Chairman of GWR Group Limited

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