



ASX Release | 15 August 2019

QuickFee Limited – correction to July business operations update

QuickFee Limited (ASX: QFE) (“QuickFee” or the “Company”) refers to its announcement yesterday under the title “QFE – July Business Operations Update”.

Please note the US lending values in the “July lending chart” incorrectly understated the actual US\$729k US lending numbers referred to in the text of the release. These have been corrected in the chart in this release (on page 3).

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QuickFee Limited – July business operations update

Highlights

- Record growth in Australian lending for month of July 2019, up 62% on prior year to \$3.6 million
- Lending in the United States also achieved strong growth in July 2019, up 54% to US\$729k
- US sales team expanded with the hire of two new sales representatives
- FY19 results to be released on Tuesday, 27 August 2019, with a group investor call to be held at 9:00am AEST

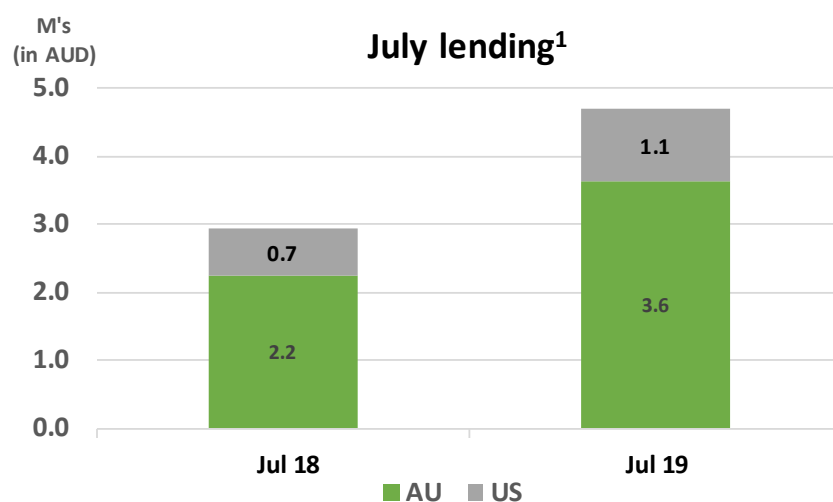
QuickFee Limited (ASX: QFE) ("QuickFee" or the "Company") is pleased to provide a business operations update for the month of July, following a strong month of activity.

Strong growth in lending activity over July

QuickFee achieved significant growth in July 2019, in both the Australian and US markets. Lending for the month of July in the Australian business was \$3.6 million, up 62% on the previous corresponding period. In terms of the US business, lending was up 54% on pcp to US\$729k.

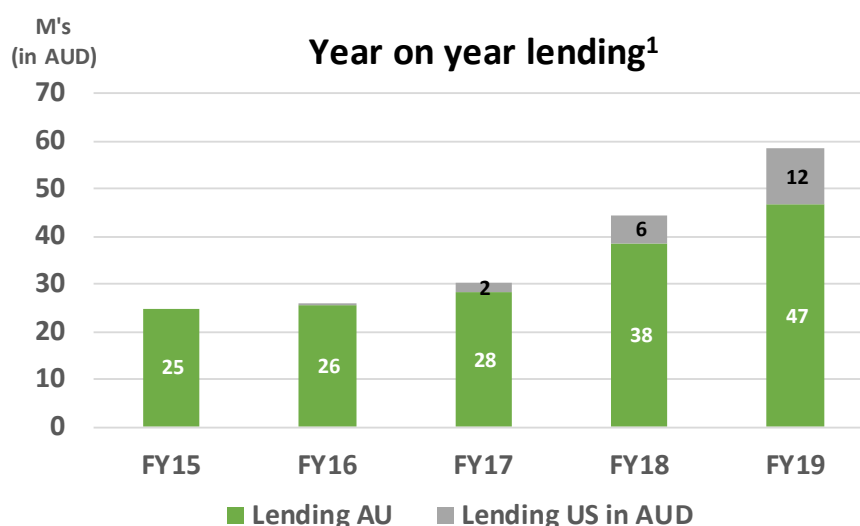
Commenting on the record month, Bruce Coombes, CEO of QuickFee, said: *"QuickFee's proven business model in the Australian market, built over the past ten years, continues to gain momentum. We are delighted to announce that we achieved a strong month of lending in both countries, with the investment in our sales capabilities and marketing continuing."*

"We are also pleased with the continued traction we are making in the US market. The US market represents a huge market opportunity for QuickFee, where the professional services fee funding model is largely untapped", said Mr Coombes.



1. AUD to USD exchange rate of 0.68 used to convert US lending

This compliments the growth in annual lending to 30 June 2019 as set out below:



1. AUD to USD exchange rate of 0.68 used to convert US lending

New sales appointments

The Company is pleased to announce that two new sales representatives will be joining the US team in early September 2019. This brings the total number of new US sales representatives since the IPO to four and positions the Company well to continue to grow its lending in the US market.

“We have begun the new financial year very strongly with good growth achieved in lending in Australia. Bad debts continue to be negligible, and we have bolstered our US sales team to take advantage of the large opportunity we see in this market. We look forward to providing further business updates to the market as we continue to execute on our growth strategy”, concluded Mr Coombes.

QuickFee FY2019 results and conference call

QuickFee will hold a group investor conference call at 9:00am AEST on Tuesday 27 August 2019 following the release of its full year 2019 financial results.

Dial in details: participants can dial +61 2 9007 3187 or 1800 870 643 (toll free) to join the call. When prompted, please enter **Conference ID: 10001604**

To bypass the operator and gain immediate access to the event participants can pre-register at the following link: <https://s1.c-conf.com/diamondpass/quickfee-10001604-invite.html>

International toll free dial-in details can also be accessed at the link above.

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About QuickFee Limited

QuickFee Australia was founded in March 2009 and developed a unique payment gateway for Australian accounting and law firms allowing them to accept monthly payment plans where clients of professional services firms obtain finance online from QuickFee to facilitate payments to the firm in full.

Following the success of QuickFee Australia, QuickFee was established in the US in 2016 as an entirely separate operating entity to pursue opportunities in the much larger market in the USA where no direct competitor exists.