

MARKET UPDATE: BOND INCOME DELIVERS PLANNED REVENUE GROWTH

The Board of Cashwerkz Limited (ASX: CZW) is pleased to provide the following update on trading following our most recent update on 8 September.

Group Revenues

The company is pleased to announce significant month-on-month growth in revenue during the first quarter and into October (to date) as a result of new strategic initiatives, particularly the launch of the Bond Income business.

Monthly revenue has started to materially increase since the launch of the Bond Income business in August. October revenue is on track to be more than three times the average monthly revenue of previous months.

Said Cashwerkz CEO Jon Lechte *"We are seeing this upward trend as a result of the new initiatives and business model we have innovated, and while it is only just the start, the increase in revenue, deal flow, and brand awareness places us well to grow into 2020/21. We expect to be able to provide further updates including further; revenue, FUM and client acquisition growth in the coming period."*

Bond Income Update

Cashwerkz launched its Bond Income business in August to provide bond and fixed income solutions to wholesale investors and financial advisers. Bond Income offers direct access to bonds in parcels of \$50,000 minimum; a multi-currency bond offering and foreign exchange execution service; ASX-listed bond and hybrid execution; and portfolio optimisation capability through its state-of-the-art technology platform.

Since the launch of the business new client acquisition has been in line with company forecasts. The company is signing up an average of five new clients every day with its streamlined on-boarding process. To assist this momentum, Bond Income is currently waiving all custody fees forever, for new customers who onboard before the end of the 2020.

Cashwerkz CEO Jon Lechte said: *"We are delighted with the progress made by the Bond Income team. Our technology has enabled us to onboard new customers within minutes and we have secured a diverse mix of clients ranging from direct investors to financial advisers, family offices and institutional investors. All are welcoming our fresh approach of offering a transparent dealing platform, utilising the highest standards from partners such as Bloomberg, Bond Advisor, Mainstream and BondIT."*

Fund Income Update

Cashwerkz created Fund Income earlier this year as a wholly owned subsidiary to help facilitate the establishment and growth of innovative new fund managers. After completing all necessary compliance requirements, the company expects to launch its first Fund soon and will update the market accordingly.

The Cashwerkz Board of Directors approved this announcement for release.

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About Cashwerkz Limited

The Cashwerkz Limited Group of companies delivers an innovative online cash management marketplace including, Bonds, At Call and Term Deposits. Cashwerkz provides 52 Authorised Deposit taking Institutions access to institutions, financial advisers and direct investors for capital using our proprietary technology. Cashwerkz now includes Cashwerkz Technology, Bond Income and Fund Income as its revenue and asset creating divisions. Listed on the Australian Securities Exchange (ASX: CWZ) the group is headquartered in Australia. The Group consists of the following companies:

- Cashwerkz Limited ABN 42 010 653 862 AFSL 260033;
- Cashwerkz FI Limited ABN 86 111 273 048 AFSL 283119;
- Cashwerkz Technologies Pty Ltd ABN 70 164 806 357 AFSL 459645; and,
- Trustees Australia Limited ABN 63 010 579 058 AFSL 260038