

Cashwerkz Limited Successfully Completes Fully Underwritten \$14m Placement

- **Placement was strongly supported by leading domestic institutions**
- **Board and Management have committed in excess of \$2M in the Placement (subject to shareholder approval)**
- **The capital will be deployed to:**
 - **Drive our Global Asset Management Expansion**
 - **Purchase, along with conditional performance rights, 25% ownership of global investment manager Tactical Global Management Ltd**
 - **Scale our Treasury Management Services business**
 - **Accelerate deal flow for Bonds Income**
 - **Provide NTA to scale Funds Income**
 - **Position our name change from Cashwerkz Ltd to Income Asset Management Group Ltd.**

Sydney, Australia, 15 June 2021: Cashwerkz Limited (**ASX: CWZ**) (**Company** or **CWZ**), the Australian investment and financial services business, is pleased to announce it has received commitments for a placement to institutional and sophisticated investors to raise \$14 million, before costs.

In little over a year, Cashwerkz has moved from providing domestic deposit automation, to offering a full suite of cross border income asset products. This will now include Fixed Income funds management, low volatility, ESG/SDG equity funds, derivative overlay, and foreign exchange hedging products for Australian and international investors. The combined group of companies within the CWZ stable now also offers cash managers access to a professional treasury management service, in response to client demand. Cashwerkz will rebrand as Income Asset Management Group Ltd. to accurately reflect its growing service offering, subject to shareholder approval.

Cashwerkz Chief Executive Officer Jon Lechte said, "We are delighted with the support shown by our existing investors and new institutional investors, with demand for the placement far exceeding the funds raised. It is great to see more fund managers coming into the deal, proudly we will have more than ten professional investment firms on our share register. The new capital will help accelerate the growth of our business and we look forward to updating the market as we scale and expand into new high growth areas."

CWZ Management and Directors have a combined commitment in the Placement in excess of \$2 million, subject to the appropriate shareholder approvals being obtained at the upcoming extraordinary general meeting.

Use of Funds

Funds raised will be used to secure a 25% stake in global investment manager Tactical Global Management Limited (TGM) to bolster the ongoing growth of the Company's FundIncome business. TGM has just launched a sustainable equities strategy based upon the United Nations SDGs, with the option to include a proprietary overlay to protect the strategy from significant falls in the equity market. CWZ will also enhance its marketing and distribution capabilities and further develop its highly successful BondIncome business.

The capital will also be deployed to scale and capitalise on demand for its “Treasury Management Services” which brings together a unique solution to actively manage cash, credit securities, currency and where necessary, equities, to deliver the desired income returns. This business provides treasury services to ASX-listed companies and other cash and liquidity managers needing outsourced, professional, liquidity management.

Placement Details

Blue Ocean Equities Pty Ltd acted as underwriter and lead manager to the Placement. The two-tranche Placement will see approximately 51.8 million shares issued at \$0.27 per share. The first tranche of approximately 22.1 million shares will be issued utilising the Company’s capacity under Listing Rules 7.1 and 7.1A, to raise approximately \$6 million. The second tranche of approximately 29.7 million shares will raise approximately \$8 million and is subject to shareholder approval, to be sought at an extraordinary general meeting (**EGM**) planned for July 2021. All new shares will rank equally with existing shares on issue.

The trading halt in respect of the Company’s shares is expected to be lifted at market open today.

This announcement has been authorised for release by the Company’s Board of Directors.

ENDS.

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About Cashwerkz Limited

The Cashwerkz Limited Group of companies delivers an innovative income investment marketplace including, Bonds, At Call and Term Deposits and managed fixed income investments. Cashwerkz now includes, BondIncome and FundIncome 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;
- Cashwerkz FI Limited ABN 86 111 273 048 AFSL 283119;
- Cashwerkz Technologies Pty Ltd ABN 70 164 806 357 AFSL 459645;
- Trustees Australia Limited ABN 63 010 579 058 AFSL 260038; and,
- FundIncome Pty Ltd ACN 643 600 088.