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DirectMoney a leading ASX gainer after revealing Alceon investment

DirectMoney Ltd (ASX:DM1) is an ASX leading gainer intra-day on news of a strategic investment by alternative investment manager Alceon.

The investment comprises an initial placement of \$600,000 at \$0.042 per share and is equivalent to a 3.1% interest.

Also granted call options

Alceon, which has more than \$1 billion of assets under management, will also be granted an equal number of call options at \$0.08 per share enabling it to increase its investment by circa \$1.14 million.

Shares were up 44% to \$0.039 early afternoon on volume of more than 4 million.

DirectMoney will use the funds for innovation initiatives to grow its personal loan business.

Name change is proposed

The company also intends to change its name to Wisr Limited and will seek shareholder approval at an upcoming extraordinary general meeting.

DirectMoney is Australia's only ASX-listed P2P/marketplace lender and a fintech pioneer in the growing Australian marketplace lending industry.

Price: 0.165

Market Cap: \$136.38 m

1 Year Share Price Graph



Share Information

Code: WZR

Listing: ASX

52 week High Low
0.215 0.034

Sector: Tech

Website: www.wisr.com.au

Company Synopsis:

Wisr Ltd (ASX:WZR) is listed on the Australian Securities Exchange.

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