

Cirralto

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Cirralto launches entitlement offer to raise up to \$396,000

Cirralto Ltd (ASX:CRO) intends to conduct a pro-rata non-renounceable entitlement issue of options to eligible shareholders to raise up to \$395,935.

The entitlement issue will be on the basis of one option for every eligible four shares held, up to around 395,935,727 options, at an issue price of 1 cent per option.

Each option will be exercisable for one fully paid ordinary share, at 2.5 cents per option, on or before July 28, 2023.

Recognising shareholder support

Cirralto said the purpose of the options issue was to recognise the support and loyalty the company had received from its shareholders to date.

This options issue will be made to all shareholders of the company named on its register of members at 5.00pm (AEST) on Friday, September 11, 2020, whose registered address is in Australia or New Zealand.

The board of the company recommends all eligible shareholders take up their entitlement and the directors of the company have confirmed that they intend to participate in the offer to the extent of their full entitlement.

Price: 0.03

Market Cap: \$47.77 m

1 Year Share Price Graph



Share Information

Code: CRO

Listing: ASX

52 week High Low
0.055 0.00161053

Sector: Tech

Website: www.cirralto.com.au

Company Synopsis:

Cirralto Ltd (ASX:CRO) owns and licenses technology assets and services that enable modernisation of business IT systems via the conversion, migration and management of server based legacy data and systems to the Cloud.

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Lodgement of Prospectus with the ASIC	Monday 7 September 2020
Lodgement of Prospectus & Appendix 3B with ASX	Monday 7 September 2020
Ex date	Thursday 10 September 2020
Record Date for determining Entitlements	Friday 11 September 2020
Opening Date Prospectus despatched to Shareholders & Company announces despatch has been completed	Wednesday 16 September 2020
Closing Date*	Friday 25 September 2020
Options quoted on a deferred settlement basis	Monday 28 September 2020
ASX notified of under subscriptions	Wednesday 30 September 2020
Issue date	Friday 2 October 2020
Quotation of Options issued under the Offer*	Monday 5 October 2020

Indicative timetable.

Funding working capital

The funds raised from the offer are planned to be used for:

- \$28,751 (7.3%) for expenses of the offer;
- \$180,000 (45.5%) for marketing;
- \$50,000 (12.6%) for investor relations; and
- \$137,184 (34.6%) for working capital.

Intervening events (including exploration success or failure) and new circumstances have the potential to affect the manner in which the funds are ultimately applied and the board reserves the right to alter the way funds are applied on this basis.

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