



## Update Summary

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**Entity name**

JAXSTA LTD

**Announcement Type**

Update to previous announcement

**Date of this announcement**

Thursday May 28, 2020

**Reason for update to a previous announcement**

The original announcement misstated the number of warrants to be issued by the Company to the holder. The number of warrants to be issued to the holder (as stated on page 1, Part 7B and Part 7D.1b of the original announcement) should have been 2,048,554. All other details set out in the original announcement remain unchanged.

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

JAXSTA LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ACN

**Registration Number**

106513580

**1.3 ASX issuer code**

JXT

**1.4 The announcement is**

Update/amendment to previous announcement

**1.4a Reason for update to a previous announcement**

The original announcement misstated the number of warrants to be issued by the Company to the holder. The number of warrants to be issued to the holder (as stated on page 1, Part 7B and Part 7D.1b of the original announcement) should have been 2,048,554. All other details set out in the original announcement remain unchanged.

**1.4b Date of previous announcement(s) to this update**

Tuesday March 10, 2020

**1.5 Date of this announcement**

Thursday May 28, 2020

**1.6 The Proposed issue is:**

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

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Part 7A - Conditions

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**7A.1 - Are any of the following approvals required for the placement or other type of issue?**

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

No

Part 7B - Issue details

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**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

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**ASX +Security Code and Description**

JXTAF : WARRANTS

**Maximum Number of +securities proposed to be issued**

2,048,554

**Reason for the update of 'Maximum Number of +securities proposed to be issued'**

The original announcement misstated the number of warrants to be issued by the Company to the holder. The number of warrants to be issued to the holder (as stated on page 1, Part 7B and Part 7D.1b of the original announcement) should have been 2,048,554. All other details set out in the original announcement remain unchanged.

**Purpose of the issue**

Issue of warrants pursuant to the metadata and artwork agreement into between Jaxsta Limited (or its subsidiaries) and Sony Music Entertainment (SME) as detailed in section 9.2.3 of the Prospectus dated 7 September 2018 (lodged with the ASX on 10 September 2018) and a warrant agreement entered into between Jaxsta Limited and a related body corporate of SME on 10 March 2020.

**Offer price details for retail security holders**



**In what currency is the cash consideration being paid?**

**What is the issue price per +security?**

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

**Oversubscription & Scale back details**

**May a scale back be applied to this event?**

No

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Part 7C - Timetable

**7C.1 Proposed +issue date**

Thursday March 12, 2020

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Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?**

No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

2,048,554

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

No

**7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?**

No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No



Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

No

**7E.2 Is the proposed issue to be underwritten?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Part 7F - Further Information

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**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

Warrants are exercisable at A\$0.01 per share and expire 7 years from vesting date. Warrants will vest on the last day of the month on the second anniversary of the metadata and artwork agreement with SME (being 31 August 2020).

Warrants do not rank equally with fully paid ordinary shares on issue.

Upon exercise of the Warrants, the fully paid ordinary shares will rank equally with the fully paid shares on issue.