

ASX ANNOUNCEMENT

18 March 2025

ASSETOWL DEBT RE-NEGOTIATION

AssetOwl Limited (ASX:AO1, **AssetOwl** or the **Company**) is pleased to announce that it has taken steps towards reducing its debts to related parties of the Company.

Termination deeds have been entered into with parties related to former Non-Executive Director, Mr Simon Trevisan and Non-Executive Director, Mr Adrian Siah.

Debts in respect to Mr Simon Trevisan

In respect to Mr Simon Trevisan, and Tribis Pty Ltd, of which he is Managing Director (“Trevisan entities”), as at the date of the termination deed the Company owed \$1.1M, relating to funds loaned to the Company, interest accrued on those loans, fees for administration services provided by Tribis between 1 December 2022 and 30 November 2024, and director fee remuneration earned by Mr Trevisan.

In partial payment, and in full and final settlement of all of the above debts, the Company and Trevisan entities agreed the following:

- A payment of \$117,496 payable immediately; and
- Issue of 349,846,740 new ordinary shares in the Company (Consideration shares) to Tribis Pty Ltd, with the issue to occur immediately on receipt of shareholder approval, with the shares to be issued at a notional price of A\$0.001 per share (\$349,847).

If the Consideration Shares do not receive all necessary approvals to be issued by 9 June 2025, then an additional sum of \$30,000 will be payable to Tribis in the place of the Consideration Shares.

Debts in respect to Mr Adrian Siah

In respect to Mr Adrian Siah and related parties (“Siah entities”), as at the date of the termination deed the Company owed \$0.2M, relating to funds loaned to the Company, interest accrued on those loans and director fee remuneration earned by Mr Siah.

In partial payment, and in full and final settlement of all of the above debts, the Company and Siah entities agreed the following:

- A payment of \$3,500 payable immediately; and

- Issue of 100,000,000 new ordinary shares in the Company (Consideration shares) to Mr Siah, with the issue to occur immediately on receipt of shareholder approval, with the shares to be issued at a notional price of A\$0.001 per share (\$100,000).

If the Consideration Shares do not receive all necessary approvals to be issued by 9 June 2025, then an additional sum of \$30,000 will be payable to Mr Siah in place of Consideration Shares.

The Company is proposing to issue these shares at the price which the Company shares most recently traded on ASX, on 29 September 2023.

Review of Company Operations

The board of AO1 is currently reviewing the assets and operations of the company and is actively looking for opportunities to bring value back to shareholders.

For the purpose of ASX Listing Rule 15.5 this announcement has been authorised for release by the Board.

General Meeting of shareholders

A notice of General Meeting is being prepared for a shareholder meeting, where shareholders will consider resolutions pertaining to the above proposed share issues.

*****ENDS*****

For further information, shareholders and media please contact:

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