

Neurotech

8 October 2019

Capital Raising

Neurotech International Limited (ASX: NTI) is pleased to advise that it has received firm commitments from sophisticated and professional investors to raise up to \$600,000 via the issue of convertible loans ("Loans").

The Company has issued the initial tranche of \$300,000 with the balance being available at the election of both parties at any time up to three months following the 2019 AGM at which relevant approvals for the Loans will be sought.

The terms and further details of the Loans are detailed in Annexure A.

Net proceeds from the Loans will be used by the Company for working capital purposes.

For further information please contact:

Mark Davies

Chairman

Neurotech International Limited

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About Neurotech

Neurotech International Limited is a medical device and solutions company incorporated in Australia and operating through its wholly-owned, Malta-based subsidiary AAT Research Limited. Neurotech's primary mission is to improve the lives of people with neurological conditions, with a vision of becoming the global leader in home-use and clinical neurotechnology solutions that are both accessible and affordable. Through flagship device Mente and its associated platform, Neurotech is focused on the development and commercialisation of technological solutions for the screening and treatment of symptoms associated with conditions such as autism.

Mente is the world's first home therapy that is clinically proven to increase engagement and improve relaxation in autistic children with elevated Delta band brain activity.

For more information about Neurotech and Mente Autism please visit:

<http://www.neurotechinternational.com>.

<http://www.mentetech.com>.

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Annexure A

Loan Maturity Date	31 December 2021
Conversion Terms	<p>Loans may be converted to shares and options at the election of the holder at any time prior to the maturity date at a conversion price of the lesser of \$0.02 per share or a 10% discount to the 5-day VWAP of trading on ASX up to but not including the day of the issue of the conversion notice.</p> <p>Holders may convert an amount of their loans before the Company's 2019 AGM to a maximum of no more than the Company's existing capacity under Listing Rule 7.1 to issue the conversion shares ("Early Conversion"). Any Early Conversion will relate to the issue of shares only.</p> <p>Loans not subject to Early Conversion to shares will be converted to the convertible notes, subject to the approval of shareholders to the issue of convertible notes at the 2019 AGM.</p>
	For each share that is issued on conversion there will be an attaching option issued on a 1:1 basis with an exercise price of 130% of the conversion price, and with an expiry date of 31 January 2023.
Interest Rate	8% per annum
Repayment	The Loans not converted to shares or convertible notes must be repaid by the Company paying the holder an amount equal to 120% of the outstanding Loan value.
Security	Unsecured
Other	<p>At the 2019 AGM, approval will be sought to;</p> <ol style="list-style-type: none"> 1. Ratify the issue of any shares issued on Early Conversion of the initial tranche of \$300,000 in Loans; 2. Approve the issue of any attaching options associated with any Early Conversions; 3. Approve the issue of \$600,000 of convertible notes, including convertible notes issued in respect of initial tranche of Loans not subject to Early conversion.
Advisory fee	Max Capital Pty Ltd will be paid an advisory fee of 6% of the loan amount raised and, subject to shareholder approval at the AGM, will be granted 4,000,000 options, exercisable at a price equal to 135% of the 5-day VWAP prior to the date of the AGM and expiring 3 years from the grant date.