



## ASX AND MEDIA RELEASE

28 May 2014

### ZIPTTEL RAISES MAXIMUM OF \$5M CLOSES OVERSUBSCRIBED

- ZipTel raises the maximum of \$5m available under the Offer
- Offer was significantly oversubscribed
- The Company will now work with the ASX to satisfy the re-compliance requirements

As announced on 24 January 2014, Skywards Limited (ASX: SKL) ("**Skywards**") entered into a binding agreement to acquire 100% of AussieSim Pty Limited. As part of this process, Skywards was seeking to raise a minimum of \$3m and a maximum of \$5m in new equity under a prospectus offer ("**Offer**"). Skywards is also to be renamed ZipTel Limited ("**ZipTel**"). Patersons Securities Limited acted as Lead Manager to the Offer.

The Company is pleased to advise that the Offer has closed oversubscribed with in excess of \$5m in applications having been received.

Pursuant to the transaction timetable, it is expected that the Company will recommence trading on the ASX on or around 12 June 2014.

Commenting on the success of the Offer, Chairman of Skywards Mathew Walker said, "We are buoyed by the level of investor demand for the Offer seeing the maximum of \$5m being raised and the Offer closing oversubscribed. ZipTel now has an excellent platform from which to significantly grow its business and we wish the incoming directors every success."

ZipTel Executive Director appointee Keaton Wallace added, "The support from investors has been overwhelming, in particular that of some leading Australian institutional investors whom we welcome to our register. The Company now has significant funding to pursue its objectives including the rapid growth of our AussieSim business and the launch of the ZipT App."

**-Ends-**

For more information please contact:

#### **Skywards Limited**

Mathew Walker  
Chairman  
T: +61 8 6489 1600

#### **ZipTel**

Bert Mondello  
Executive Director  
T: +61 8 6252 4224

Loren Jones  
Company Secretary  
T: +61 8 6489 1600  
E: [loren@cicerocorporate.com.au](mailto:loren@cicerocorporate.com.au)

Keaton Wallace  
Executive Director  
T: +61 8 6252 4224

## About ZipTel

Originally founded in April 2013 as AussieSim Pty Limited, ZipTel is a wholly owned Australian company and leading global provider of pre-paid travel SIMS with more than 15 years' experience in the telecommunications sector.

ZipTel has developed products that assist users to avoid excessive overseas calling and roaming charges in the high growth, billion dollar overseas travel market including:

AussieSim - a sim card product providing heavily discounted mobile phone roaming services for overseas travel in more than 180 countries (roaming rates for talk, text and data usage are up to 95% cheaper).

ZipT - A world leading mobile-based Application that allows consumers to make international calls from their mobile phone, at some of the world's lowest rates.

ZipTel has partnerships with world-leading telecommunications providers in major locations to ensure customers receive the best mobile network coverage and high data speeds at heavily discounted prices.

ZipTel has a business model which is currently generating revenues and underpinned by 3 years of research and development creating superior, scalable products with high barriers to entry.

For personal use only