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ASX Announcement

ETHERSTACK PLC

[ASX:ESK]
("Etherstack" or the "Company")

ENTITLEMENTS SHORTFALL ISSUE RAISES FURTHER $3.8M

Etherstack plc, the specialist in wireless communications technologies is pleased to advise that the Company has issued 38,826,670 CDIs under the shortfall offer outlined in the Entitlement Issue prospectus dated 6th April 2016. The CDIs were issued at 10 cents raising $3,882,667.

This raise is in addition to the CDI issue announced by the Company on 4 May 2016 outlining the issue of 40,877,859 CDIs to eligible shareholders. These CDIs were issued at 10 cents raising $4,087,786.

The aggregate issue is therefore 79,704,529 CDIs, raising $7,970,453 before issue costs and making the total issued capital of the Company 111,685,313 fully paid ordinary shares.

As noted in the Entitlement Issue prospectus, the proceeds of the raise are predominantly applied to Convertible Note repayment and other debt reduction.

David Deacon, Group CEO, said “it’s very pleasing to see the support for the raise especially from the existing shareholder base. This raise, in conjunction with improved cashflows from operating activities, positions the Company for a strong financial performance in 2016”.

Enquiries

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About Etherstack plc (ASX:ESK):

Etherstack is a wireless technology company specialising in developing, manufacturing and licensing mission critical radio technologies for wireless equipment manufacturers and network operators around the globe. With a particular focus in the public safety, defence, utilities, transportation and resource sectors, Etherstack's technology and solutions can be found in radio communications equipment used in the most demanding situations. The company has R&D facilities in London, Sydney, New York and Yokohama.