

20 December 2018

Australian Securities Exchange (**ASX**)
Level 40, Central Park
152-158 St George's Terrace
Perth WA 6000

ACQUISITION UPDATE

Wangle Technologies Limited (ASX: **WGL**) (**Wangle** or **Company**) is pleased to provide an update to the acquisition of Frugl Group Limited (**Frugl**), first announced 30 October 2018.

Following the receipt of shareholder approval for the acquisition of Frugl at the Company's Annual General Meeting of Shareholders on 30 November 2018, the Company can confirm that it has now completed technical and legal due diligence on Frugl to the Company's satisfaction.

Furthermore, the Company is pleased to confirm that it has received a waiver from ASX Listing Rule 7.3.2 as described in the Notice of Meeting to Shareholders dated 30 October 2018. This waiver allows WGL to issue deferred consideration as consideration for the acquisition of Frugl as detailed in the Notice of Meeting to Shareholders dated 30 October 2018. Pursuant to this waiver, the deferred consideration must be issued no later than 30 September 2022 and otherwise on the same terms and conditions as approved by shareholders at the Company's Annual General Meeting of Shareholders on 30 November 2018.

The Company is now in the final stages of working with Frugl to effect settlement. The Company foresees the full and final settlement of the Frugl acquisition to occur by the end of January 2019.

The Company is pleased with this development and will advise the market accordingly of any further developments.

- ENDS -

For further information, please contact:

Wangle Technologies

Loren Jones
Company Secretary
p: +618 6489 1600
info@wan.gl