

14 May 2019

ASX Announcement

Updates on Minerium and Relevant Market Condition

International venture investment and development firm, Fatfish Blockchain Limited (“**Fatfish**”, “**FFG**” or the “**Company**”) wishes to update the market that there has been a significant change in the operating environment of its 51% owned blockchain mining investee company, Minerium Technology Ltd (“**Minerium**”).

The global market prices of cryptocurrencies have experienced a marked increase recently, in particular the bitcoin market price has recovered from its lowest point of USD\$3,400 per bitcoin this year to the current market price circa USD\$8,000 per bitcoin. This recovery of bitcoin price brings a positive impact to the operating environment for Minerium as Minerium primarily operates computing facilities for blockchain and crypto mining, especially many of its computing facilities are in bitcoin mining operations.

Further to that, with the recovery of bitcoin price, Minerium currently generates approximately USD \$1,200 (AUD\$ 1,730) worth of bitcoin per day via its bitcoin mining operations. On top of that, Minerium also operates mining facilities for other blockchain networks such as the Mimbewimble Protocol related blockchain networks, which primarily are privacy focussed blockchain technologies.

As announced in FFG’s Market Updates on 12 March 2019, Minerium put on hold its expansion to Mongolia and its IPO plan earlier this year due to unfavourable market conditions and sentiment. The Minerium management is cautiously optimistic that the current uptrend of cryptocurrency, if continues to sustain, can present a new opportunity for Minerium to reconsider its expansion and fundraising plans.

FFG will keep the market updated if there is further development to the Minerium business and operations.

Cautionary Statement – Cryptocurrency Related Business Activities

FFG notes the following in relation to cryptocurrency-related business activities:

- investment into cryptocurrency is high risk in nature as cryptocurrency is currently highly speculative;

- cryptocurrency prices are currently volatile; and
- cryptocurrency-related businesses have a number of other risks factors, including but not limited to the following:
 - (i) the development of new regulatory framework involving cryptocurrencies;
 - (ii) cryptocurrencies, cryptocurrency exchanges and its related topics of Initial Coin Offerings (ICO) have raised regulatory issues across multiple jurisdictions. A number of regulators have issued guidance on the relevance of their existing securities and financial services laws with regards to ICOs that have underlying cryptographic tokens that are securities or investment in nature; and
 - (iii) in many countries cryptocurrencies are subject to anti-money laundering and counter-terrorism funding legislations.

For its cryptocurrency-related business activities, FFG will always endeavour to the best of its ability to ensure that FFG and its subsidiaries comply with relevant local in-country regulatory requirement.

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About Fatfish Blockchain Limited

Fatfish Blockchain Limited (**ASX: FFG, US: FFTF**) is a publicly traded international venture investment and development firm. FFG partners with entrepreneurs and experienced executives to build and grow tech businesses via a co-entrepreneurship model. FFG focuses on emerging global technology trends, specifically FFG has been investing strategically across various sectors of **blockchain, fintech and consumer internet** technologies.

Fatfish is currently invested in the highly viable sectors of Blockchain and Consumer Internet:

- (i) **Blockchain Technology** – cryptocurrency exchange; cryptomining business, blockchain focussed fund management business; and
- (ii) **Consumer Internet** – A portfolio of companies that focus on digital entertainment, fintech, e-commerce and enterprise software. The portfolio



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includes iCandy Interactive Ltd (ASX: ICI), Clouaron Berhad (MYX: CLOUD), Beam Space, iFashion Group, Fatberry, Lunch Actually, iSecrets, Stilla, Wheelys and many others.

FFG operates from its international venture hubs located in Singapore, Kuala Lumpur and Stockholm.

For more details, please contact:

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