

Pearl completes \$5 Million Placement

- **ROC investment committee approval received**
- **\$5 million to support Pearl expansion and growth**
- **I.P. Call Option Agreement accepted by Pearl**
- **Pearl Board welcomes Mr Brad Mytton of ROC**

Pearl Global Limited (**Pearl** or the **Company**) (ASX: PG1) advises that ROC Asset Management Pty Ltd (**ROC**) has received their investment committee approval to proceed with a \$5 million placement in Pearl, after completion of technical, legal and financial due diligence on the Company.

Accordingly, the placement to the nominee of ROC (refer to announcement of 13 March 2019) of 39,370,078 fully paid ordinary shares in the Company and 19,685,039 attaching unlisted options (**ROC Placement**) was completed today.

The Company has also raised an additional \$202,500 by placing shortfall from the recent Share Purchase Plan (**SPP**) (1,349,999 shares and 675,001 attaching options issued pursuant to ASX listing rule 7.1) and with the approval of shareholders has issued 666,666 shares and 333,333 attaching options to Bretnall Custodians Pty Limited on the same terms as the SPP and the private placement which completed on 27 February 2019.

The funds raised from the ROC Placement and SPP shortfall placement will be used for additional thermal desorption units and for general corporate and working capital purposes.

An Appendix 3B and cleansing notice will follow.

Execution of Call Option over 100% of shares in Keshi Technologies Pty Ltd (I.P. owner)

At the general meeting of the Company held on 7 June 2019 (**General Meeting**), the Company received shareholder approval to enter into the "Offer to grant Call Option" (**Pearl Call Option**) with each of the shareholders in Keshi Technologies Pty Ltd (**Keshi**), as outlined in its announcement on 15 April 2019. Following the results of the General Meeting, Pearl has notified Keshi shareholders of its acceptance of their offer pursuant to the Pearl Call Option, and now holds the irrevocable right to acquire 100% of Keshi (owner of the intellectual property relating to the thermal desorption technology used in the Company's manufacture of the thermal desorption units) at a time suitable to the Company within the 24 month period after completion of the ROC Placement.

Appointment of Director

With the completion of the ROC Placement, the Board of Directors of the Company welcome the appointment of Mr Brad Mytton as a Director of the Company. Brad is a Partner with Sydney-based Roc Partners, a specialist asset manager focussing on private equity investment in the Asia Pacific region. Prior to joining Roc Partners, Brad was a part of the direct investment business within Macquarie's Fixed Income Currencies & Commodities Group, investing in private companies in the retail, energy and clean technology sectors. Brad has also worked with Macquarie Capital providing investment banking advisory services to clients in the energy sector. Brad joined Macquarie in 2008 after receiving his MBA from Oxford University, United Kingdom and his Bachelor of Commerce with Honours from the University of Canterbury, New Zealand.

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Pearl's Chairman, Gary Foster said "we are very pleased to have secured this investment from such a highly respected investment group such as Roc Partners. They hold an outstanding reputation with indepth knowledge of the factors required for significant strategic growth. We welcome Mr Brad Mytton of Roc Partners to the Board of Directors and look forward to his assistance in building wealth for all shareholders.

Over the past 6 months whilst in due diligence discussions with ROC, we have continued to increase our production and improve our operating performance whilst balancing limited resources. Adding both the financial and strategic support of ROC, we will have the ability to further solidify our position on what we view as a world class industrial technology."

The Company shall continue to update the market.

About Pearl Global Limited

Pearl Global Limited (Pearl) (ASX:PG1) is a revolutionary tyre processing company that applies unique, next-generation thermal desorption technology to cleanly convert tyres into valuable secondary products. Pearl has Australia's first and only environmental approvals for the thermal treatment of rubber, and is in the process of commissioning its first commercial scale production plant in Stapylton, Queensland.

Pearl's technology is a significant advancement on other methods of processing waste tyres because it has low emissions, no hazardous by-products, requires no chemical intervention and is the only process that meets the standard emissions criteria set by the Australian regulators for this type of technology.

Tyres are not naturally degradable, with tyre fires¹ and pollution² becoming major causes for concern, Governments are increasingly seeking solutions for dealing with waste tyres, and Pearl's technology provides a clean solution to this global problem.

Further information, please contact:

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¹ Tyre fires a major hazard [ABC News 28 June 2017 re Tyre Fire Rocklea](#)

² A global pollution problem [Report on tyre recycling and California smog problem](#)