

PEARL GLOBAL LIMITED CAPITAL RAISING

- Pearl Global to raise up to \$2.16 million
- Funds raised to be used for expansion of Stapylton facility

Pearl Global Limited (ASX: PG1) (Pearl Global or the Company) has received commitments to raise approximately \$2.16 million through the issue of up to approximately 25.5 million fully paid ordinary shares at 8.5 cents per share (Placement). The Placement is being made to sophisticated and professional investor clients of Aitken Murray Capital Partners, Lead Manager to the issue. Approximately \$1.19 million is due to be received and the 14 million shares issued this week. The remaining \$977,500 is expected to be received on or before 30 March.

Funds raised from the Placement will be used for capital expenditure at the Stapylton site including works for the integration of ATP and costs associated with the expansion of production as well as working capital. The Placement will be undertaken utilising the Company's existing placement capacity pursuant to ASX listing rule 7.1

Along with the completion of this private placement, the Company has attracted an offer of further funding (approximately \$4 million) which is in advanced negotiations. The purpose of this larger funding amount is to expedite the Company's continued growth and increase production, through the building of more Thermal Desorption Units at its showcase facility in Queensland. The negotiations for the additional funding are incomplete and no conclusion can be drawn at this time. The Company will inform the market if a suitable agreement can be reached.

Chairman Gary Foster said "In very turbulent times, we have received strong support from new and existing shareholders including our cornerstone partner ROC Asset Management. Being able to complete the private placement along with being in advanced negotiations for a further injection of approximately \$4 million will provide funding for the Company to continue to expand and develop its showcase facility in Stapylton, Queensland."

Authorised by:
Gary Foster
Chairman

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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 operation 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.

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