

**ASX RELEASE**

**4 September 2020**

### **Issue of Shares on Conversion of Performance Rights**

The following milestones attached to Performance Rights issued by Adveritas Limited (**Adveritas or Company**) in November 2018 have been achieved by management:

- First 10 clients to sign on using TrafficGuard.
- First 3 tier 1 clients considered by the Company's Board to be enterprise level have signed on to use TrafficGuard.
- First achievement of revenue producing twelve-month contracts to the amount of \$1m.

The achievement of these milestones has resulted in the issue today of 2,250,000 fully paid ordinary shares (**Shares**) on the conversion of 2,250,000 Performance Rights. Of the total Shares issued, 1,250,000 Shares have been issued to the Company's Chief Executive Officer and Managing Director, Mr Mathew Ratty and 1,000,000 Shares to Chief Operating Officer, Mr Luke Taylor. To demonstrate their long-term commitment to the Company, both Mr Ratty and Mr Taylor have entered into a twelve-month Voluntary Restriction Deed in relation to these Shares.

This announcement has been approved by the Board of Adveritas Limited.

ENDS

**For more information, please contact:**

#### **Investor Enquiries**

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