

Swift Networks Group Limited  
ACN 006 222 395

## Prospectus

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For a non-renounceable pro rata entitlement offer by the Company of 1 new Share for every 2 Shares held by Eligible Shareholders at an issue price of \$0.01 per Share to raise approximately \$3,318,000 (before costs) (**Entitlement Offer**).

The Entitlement Offer is partially underwritten by Pure Asset Management Pty. Ltd. (ACN 616 178 771) as trustee for The Income and Growth Fund (**Underwriter**).

**Important:** This is an important document that should be read in its entirety. If you are in any doubt or have any questions about this document, you should promptly consult your stockbroker, accountant or other professional adviser.

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# Important Information

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## General

This Prospectus is issued by Swift Networks Group Limited (ACN 006 222 395) (**Company**).

The Prospectus is dated 24 March 2025, and a copy of this Prospectus was lodged with ASIC on that date. Neither ASIC or ASX take responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No securities will be issued pursuant to this Prospectus later than 13 months after the date of this Prospectus.

This Prospectus is a transaction-specific prospectus for an offer of continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. In making representations in this Prospectus, regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers that potential investors may consult.

Persons wishing to apply for Securities pursuant to an Offer must do so using the relevant Application Form attached to or accompanying this Prospectus. Before applying for Securities, investors should carefully read this Prospectus.

Any investment in the Company should be considered highly speculative. Investors who are in any doubt or have any questions about this document should promptly consult their stockbroker, accountant or other professional adviser before deciding to apply for securities under an Offer.

No person is authorised to give any information or to make any representation in relation to an Offer that is not contained in this Prospectus. Any such information or representations may not be relied upon as having been authorised by the Company.

## Prospectus availability

A copy of this Prospectus can be downloaded from the Company's website at [www.swiftnetworks.com.au](http://www.swiftnetworks.com.au).

The Corporations Act prohibits any person passing onto another person an Application Form unless it is attached to a hard copy of this Prospectus or it accompanies the complete and unaltered version of this Prospectus. Any person may obtain a hard copy of this Prospectus free of charge by contacting the Company at [investor@swiftnetworks.com.au](mailto:investor@swiftnetworks.com.au) or the Company Secretary on +61 8 6103 7595.

## Publicly available information

Information about the Company is publicly available and can be obtained from ASIC and ASX (including at [www.asx.com.au](http://www.asx.com.au)). The contents of any website, or ASIC or ASX filing by the Company are not incorporated into this Prospectus and do not constitute part of an Offer. This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision on whether or not to invest in the Company or its securities.

## Not financial product advice

The information in this Prospectus is not financial product advice and has been prepared without taking into account your financial and investment objectives, financial situation or particular needs (including financial or taxation issues).

## No cooling off rights

Cooling off rights do not apply to an investment in securities offered under this Prospectus. This means that, except where permitted by the Corporations Act, you cannot withdraw your application once it has been accepted.

## Foreign investor restrictions

This Prospectus does not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or to extend such an invitation.

The Offers are not being extended, and Securities will not be issued to Shareholders with a registered address which is outside Australia and New Zealand. It is not practicable for the Company to comply with the securities laws of overseas jurisdictions (other than those mentioned above) having regard to the number of overseas Shareholders, the number and value of Securities these Shareholders would be offered and the cost of complying with regulatory requirements in each relevant jurisdiction.

No action has been taken to register this Prospectus or otherwise to permit the offering of Securities in any jurisdiction outside Australia. Please refer to section 1.6 for further information in relation to certain foreign jurisdictions.

## On sale restrictions

This Prospectus has been prepared, in part, to ensure that the relief provided under *ASIC Corporations (Sale Offers That Do Not Need Disclosure) Instrument 2016/80* provides relief from the on-sale provisions of section 707 of the Corporations Act and will relieve the

need for any further disclosure to be made prior to the on-sale of Shares issued on exercise of the New Options within 12 months of their date of issue. Any Shares issued on exercise of the New Options will be able to be immediately traded on ASX (subject to the grant of quotation).

### **Nominees and custodians**

Nominees and custodians may not distribute this Prospectus and may not permit any beneficial Shareholder to participate in an Offer, in any country outside Australia and New Zealand except, with the consent of the Company, to beneficial Shareholders resident in certain other countries where the Company may determine it is lawful and practical to make an Offer.

### **Risk factors**

Before deciding to invest in the Company, investors should read the entire Prospectus and in particular, in considering the prospects of the Company, investors should consider the risk factors that could affect the financial performance and assets of the Company. Investors should carefully consider these factors in light of their personal circumstances (including financial and tax issues). See section 3 for further information.

### **Target market determination**

In accordance with the design and distribution obligations under the Corporations Act, the Company has determined the target market for the offer of the New Options to be issued under this Prospectus. The Company will only distribute this Prospectus to those investors who fall within the target market determination available at [investor.swiftnetworks.com.au](http://investor.swiftnetworks.com.au). By making an application under the Corporate Adviser Offer, an investor warrants that it has read and understood the TMD and that it falls within the target market set out in the TMD.

### **Forward looking statements**

Some of the statements appearing in this Prospectus are in the nature of forward looking statements, including statements of intention, opinion and belief and predictions as to possible future events. Such statements are not statements of fact and are subject to inherent risks and uncertainties (both known and unknown) which may or may not be within the control of the Company. You can identify such statements by

words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and are predictions or indicative of future events.

Although the Directors believe these forward-looking statements (including the assumptions on which they are based) are reasonable as at the date of this Prospectus, no assurance can be given that such expectations or assumptions will prove to be correct. Actual outcomes, events and results may differ, including due to risks set out in section 3 of this Prospectus.

The Company and its Directors, officers, employees, and advisors cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur, and investors are cautioned not to place undue reliance on these forward-looking statements. The Company has no intention to update or revise forward-looking statements or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus, except where required by law.

### **Financial amounts**

All references in this Prospectus to "\$", "A\$", "AUD", "dollars" or "cents" are references to Australian currency.

Any discrepancies between the totals and sums of components in tables contained in this Prospectus are due to rounding.

### **Definitions and time**

A number of terms and abbreviations used in this Prospectus have defined meanings which are set out in the Definitions section of this Prospectus.

All references to time relate to the time in Perth, Western Australia, unless otherwise stated or implied.

### **Governing law**

This Prospectus and the contracts that arise from the acceptance of applications under this Prospectus are governed by the law applicable in Western Australia and each applicant submits to the exclusive jurisdiction of the courts of Western Australia.

## Key Numbers and Dates

Item <sup>1</sup>	Minimum Subscription	Maximum Subscription
<b>Entitlement Offer</b>		
Existing Shares on issue	663,600,014	663,600,014
Issue price of Shares under the Entitlement Offer	\$0.01	\$0.01
Shares offered under the Entitlement Offer	200,000,000	331,800,007
<b>Funds to be raised under the Entitlement Offer (before costs)</b>	<b>\$2,000,000</b>	<b>\$3,318,000</b>
<b>Corporate Adviser Offer</b>		
Tranche 1 Options <sup>2</sup> offered under the Corporate Adviser Offer	10,000,000	10,000,000
Tranche 2 Options <sup>3</sup> offered under the Corporate Adviser Offer	12,500,000	12,500,000

**Notes:**

- 1 See section 2 for further information on the effects of the Offers on the Company.
- 2 See section 6.8 for a summary of the terms of the Tranche 1 Options.
- 3 See section 6.8 for a summary of the terms of the Tranche 2 Options.

Event	Date
Announcement of the Entitlement Offer	Pre-market open on 25 March 2025
Lodgement of Appendix 3B and Prospectus	
Ex date	Thursday, 27 March 2025
Record Date	Friday, 28 March 2025
Despatch of Prospectus (together with Application Form) to Eligible Shareholders	Tuesday, 1 April 2025
Opening Date	
Last date to extend Closing Date	Tuesday, 15 April 2025
Closing Date	Tuesday, 22 April 2025
Shares quoted on a deferred settlement basis	Wednesday, 23 April 2025
Shortfall announced to ASX	Thursday, 24 April 2025
Issue of Shares under the Entitlement Offer and Shortfall Offer and the New Options (including Shares to the Underwriter and sub-underwriters)	Tuesday, 29 April 2025

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Despatch of holding statements

Lodgement of Appendix 2A

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Quotation of Shares issued under the Entitlement Offer and  
Shortfall Offer

Wednesday, 30 April 2025

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**Note:** The above timetable is indicative only. The Company reserves the right, subject to the Corporations Act, the Listing Rules and other applicable laws, to vary the dates, including by extending the Closing Date of the Offers or accepting late acceptances, either generally or in particular cases, without notice.

## Chairman's Letter

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Dear Shareholders

On behalf of the Directors, I am pleased to invite you as a valued Shareholder of Swift Networks Group Limited (**Company** or **Swift**) to participate in a 1 for 2 non-renounceable pro rata entitlement offer of new fully paid ordinary shares in the Company (**Shares**) at an issue price of \$0.01 per new Share to raise up to \$3,318,007 (before costs) (**Entitlement Offer**). The Entitlement Offer will be partially underwritten up to a value of \$2 million by Pure Asset Management Pty. Ltd. as trustee for The Income and Growth Fund (**Pure** or **Underwriter**).

Swift is entering a new growth phase with the introduction of Swift Access 2025. Swift's recent product development encompasses an entirely new user interface and experience combined with the ability to integrate into external Apps to create an ideal TV entertainment and communications platform designed for business. Changes in both Mining and Aged Care markets are creating demand for better value flexible solutions to meet legislative changes and manage communications and entertainment needs. Swift believes it is ideally placed to take advantage of these long-awaited changes as these industries move away from linear PayTV. The combination of significant market changes, the introduction of Swift Access 2025 along with suitable funding is expected to drive shareholder value.

Swift intends to use funds raised from the Entitlement Offer for sales/marketing and working capital associated with increasing market awareness and penetration of Swift Access 2025 into the Mining and Aged Care markets. Funds will also be utilised for further product feature developments along with progressing the development of Swift Access 2026 which will see the introduction of a new hardware solution that will substantially reduce system installation costs. In addition, Swift will also use a portion of the funds raised to reduce its debt by reducing the principal amount owing under the Pure Debt Facility by approximately \$1,408,000, from \$7,573,723 to \$6,165,723, following completion of the Entitlement Offer.

Any securities not validly subscribed for under the Entitlement Offer will form part of the Shortfall Offer. Participants under the Shortfall Offer will be issued Shares on the same terms as the participants in the Entitlement Offer.

This Prospectus contains information about the Offers and the key risks associated with investing in the Company (see section 3), and it is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX. The Company faces various risks associated with a technology company of this nature, including in relation to competition, new technologies, suppliers of content and customer diversity, and therefore an investment in the Company should be considered highly speculative. If you do not understand this Prospectus, then you should contact your professional adviser.

The Board and Management of the Company appreciates the ongoing support of our shareholders and encourage all to review the Offers documentation and participate in the Entitlement Offer

Yours faithfully



**Charles Fear**  
Non-Executive Chairman  
Swift Networks Group Limited

# 1 Offer Details

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## 1.1 Entitlement Offer

The Company is making a non-renounceable pro rata offer of 1 new Share for every 2 Shares held by Eligible Shareholders on the Record Date at an issue price of \$0.01 per Share to raise up to approximately \$3,318,000 (before costs) (**Entitlement Offer**). Fractional entitlements will be rounded down to the nearest whole number.

Pure Asset Management Pty. Ltd. (ACN 616 178 771) as trustee for The Income and Growth Fund (**Underwriter**) has agreed to partially underwrite up to \$2,000,000 of the Entitlement Offer. Please see section 1.11 for further details.

The issue price represents the Company's closing price on 24 March 2025 of \$0.01 per Share (being the last date prior to announcement of the Entitlement Offer).

As at the Prospectus Date, the Company has the following Securities on issue:

- 663,600,014 Shares;
- 2,000,000 unquoted Options with an exercise price of \$0.05 each and expiring on 30 April 2025;
- 60,000,000 unquoted Warrants with an exercise price of \$0.03 each (which is subject to change as set out in note 3 of section 2.2) and expiring on 30 September 2025;
- 500,000 Share Rights expiring on 1 July 2025; and
- 36,815,345 Performance Rights.

Please refer to section 2.2 for more details on the Company's current capital structure. On the assumption that no Options or Warrants are exercised and no Share Rights or Performance Rights vest and are converted into Shares before the Record Date, the Company proposes to offer up to 331,800,007 Shares under the Entitlement Offer to raise up to approximately \$3,318,000 (before costs).

Current holders of Options, Warrants and Performance Rights will not be entitled to participate in the Entitlement Offer. However, current holders of Options and Warrants may exercise their Options and Warrants prior to the Record Date if they wish to participate in the Entitlement Offer. Performance Rights and Share Rights holders may only participate in the Entitlement Offer if their Performance Rights and Share Rights have vested and are converted into Shares prior to the Record Date.

Shares issued under the Entitlement Offer will be issued as fully paid ordinary shares and will rank equally in all respects with existing Shares on issue. Please refer to section 6.7 for a summary of the rights and liabilities attaching to Shares to be issued under the Entitlement Offer.

## 1.2 Shortfall Offer

### 1.2.1 Overview

The Company is also making the Shortfall Offer under this Prospectus.

A Shortfall may arise if Entitlements taken up by Eligible Shareholders pursuant to the Entitlement Offer are less than the number of new Shares available under the Entitlement Offer. The Shortfall Shares will be offered under the Shortfall Offer. The Shortfall Offer is a separate offer under this Prospectus. Shortfall Shares issued under the Shortfall Offer shall be granted on the same terms and conditions as the Shares being offered under the Entitlement Offer.



If any Shortfall is not subscribed for under the Entitlement Offer or the Shortfall Offer, subject to the requirements of the Listing Rules and the Corporations Act, the Directors reserve the right to place the remaining Shortfall Shares within 3 months following the Closing Date.

Shortfall Shares will only be issued if the Entitlement Offer is undersubscribed and will only be issued to the extent necessary to make up any shortfall in subscriptions. It is possible that there will be few or no Shortfall Shares available under the Shortfall Offer, depending on the level of take up of Entitlements by Eligible Shareholders under the Entitlement Offer.

Eligible Shareholders who wish to subscribe for Shortfall Shares pursuant to the Shortfall Offer may apply by following the relevant instructions on the Application Form or by making payment for such Shortfall Shares using BPAY® or EFT (refer to section 4.6).

### 1.2.2 Shortfall allocations

The Company may allocate any Shortfall Shares under the Shortfall Offer to each Eligible Shareholder who has applied for Shortfall Shares in excess of their Entitlement. If the Entitlement Offer is oversubscribed (by take up of Entitlements and applications for Shortfall Shares by Eligible Shareholders), scale back will be applied to applications under the Shortfall Offer at the discretion of the Company. Accordingly, there is no guarantee that Eligible Shareholders will receive Shares applied for under the Shortfall Offer.

In determining the allocation of the Shortfall:

- the Directors propose to allocate the Shortfall to be both new investors and Eligible Shareholders in a manner considered appropriate to the best interests of the Company and the Company's desire to maximise the amount of funds raised under the Offers;
- Eligible Shareholders are encouraged to apply for the Shortfall but in allocating the Shortfall, preference will not necessarily be conferred on Eligible Shareholders;
- Where the Directors consider it is in the best interests of the Company to allocate any portion of the Shortfall to a particular Applicant or to particular Applicants in order to maximise the total funds raised from the Offers, the Directors may do so, which may result in preference being given to an Application from a new investor who is not an Eligible Shareholder;
- Subject to the above, to the extent that Applications for the Shortfall are made by Eligible Shareholders, as between those Eligible Shareholders the Shareholders will generally endeavour to allocate the Shortfall in a manner which is considered fair to those Applicants, having regard to their existing shareholding interests; and
- the Directors will not allocate Shortfall Shares under the Shortfall Offer to the extent that the Applicant's voting power in the Company would, together with the Applicant's Associates, exceed the takeover thresholds in the Corporations Act (i.e. acquiring a controlling interest in 20% or more of the issued Shares in the Company) subject to certain exceptions permitted by law (including those set out in section 611 of the Corporations Act).

### 1.3 Corporate Adviser Offer

The Company is also making the Corporate Adviser Offer under this Prospectus. The Corporate Adviser Offer is an offer of the following Securities to the Lynx Advisors Pty Ltd (ACN 654 471 262) (**Corporate Adviser**):

- 10,000,000 Tranche 1 Options, at an issue price of \$0.00001 each, exercise price of \$0.02 each and expiring 3 years from their date of issue; and
- 12,500,000 Tranche 2 Options, at an issue price of \$0.00001 each, exercise price of \$0.03 each and expiring 3 years from their date of issue,

(together, the **New Options**).

The Corporate Adviser Offer is conditional on the Corporate Adviser sub-underwriting at least \$300,000 of the Entitlement Offer.

The Corporate Adviser Offer will only be extended to the Corporate Adviser (or their nominees). Accordingly, Application Forms in relation to the Corporate Adviser Offer will only be provided by the Company to the Corporate Adviser (or their nominees).

The terms of the New Options to be issued under the Corporate Adviser Offer are set out in section 6.8. The Company intends to issue the New Options under the Corporate Adviser Offer pursuant to its existing placement capacity under Listing Rule 7.1.

The purpose of making the Corporate Adviser Offer under this Prospectus is to remove trading restrictions on the underlying Shares issued on exercise of the New Options issued under the Corporate Adviser Offer to ensure compliance with the requirements under *ASIC Corporations (Sale Offers That Do Not Need Disclosure) Instrument 2016/80*.

As the New Options have a nominal issue price of \$0.00001 each, only a nominal amount will be raised from the issue of the New Options under the Corporate Adviser Offer.

#### 1.4 Proposed use of funds

The purpose of the Entitlement Offer is to raise:

- a minimum of \$2,000,000 (before costs) if the Minimum Subscription is achieved; and
- a maximum of \$3,318,000 (before costs), if the Maximum Subscription is achieved.

The Company intends to apply its existing cash reserves as well as funds raised under the Entitlement Offer as follows.

Item	Minimum Subscription	Maximum Subscription
<b>Available funds</b>		
Existing cash reserves <sup>1</sup>	\$1,319,251	\$1,319,251
Funds to be raised under the Entitlement Offer	\$2,000,000	\$3,318,000
<b>Total</b>	<b>\$3,319,251</b>	<b>\$4,637,251</b>
<b>Proposed use of funds</b>		
Partial repayment of Pure Debt Facility <sup>2</sup>	\$1,408,328	\$1,408,328
Costs of the Offers (excluding GST) <sup>3</sup>	\$112,889	\$116,309
General working capital <sup>4</sup>	\$1,798,034	\$3,112,614
<b>Total</b>	<b>\$3,319,251</b>	<b>\$4,637,251</b>

**Notes:**

- <sup>1</sup> This is the Company's cash reserves as at 28 February 2025.
- <sup>2</sup> Further details about the restructured Pure Debt Facility is set out in section 5.3 of this Prospectus.
- <sup>3</sup> This figure includes the estimated Underwriter's fees and estimated Offer costs. See section 6.14 for further details.
- <sup>4</sup> Working capital may include wages, payments to contractors, rent and outgoings, insurance, accounting, audit, legal and listing fees, payments to creditors, interest payments, inventory costs, product development costs, sales, marketing and other items of a general administrative nature and cash reserves but excludes sales which may be used in connection with the Company's activities, as determined by the Board at the relevant time.

The above table is a statement of the Company's current intention at the Prospectus Date. However, investors should note that, as with any budget, the allocation of funds set out in the above table may change depending on a number of factors, including the outcome of operational and development activities, regulatory developments, market and general economic conditions and environmental factors. The Company reserves the right to alter the way the funds are applied.

## **1.5 Eligibility to participate in the Entitlement Offer**

### **1.5.1 Eligible Shareholders**

For the purposes of the Entitlement Offer, **Eligible Shareholders** are those persons who:

- are registered as a holder of Shares at 7:00pm (AEDT) on the Record Date; and
- have a registered address in Australia or New Zealand.

### **1.5.1 Ineligible Shareholders**

Shareholders who are not Eligible Shareholders are **Ineligible Shareholders**.

This Prospectus, and any accompanying Application Form, do not, and are not intended to, constitute an offer of Shares in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus or the Shares under the Entitlement Offer.

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

In accordance with Listing Rule 7.7.1, the Company has determined that it would be unreasonable to extend the Entitlement Offer to Ineligible Shareholders, having regard to:

- the small number of Ineligible Shareholders;
- the small number and value of the securities which would be offered to Ineligible Shareholders if they were Eligible Shareholders; and
- the cost of complying with the legal and regulatory requirements in the respective overseas jurisdictions.

Accordingly, the Entitlement Offer is not being extended to any Shareholders outside Australia or New Zealand. The Company will notify all Ineligible Shareholders of the Entitlement Offer and advise that the Company is not extending the Entitlement Offer to those Shareholders.

## **1.6 Foreign offer restrictions**

### **1.6.1 Overview**

This document does not constitute an offer of Shares in any jurisdiction in which it would be unlawful. In particular, this Prospectus may not be distributed to any person, and such securities may not be offered or sold, in any country outside Australia except to the extent permitted below.

### **1.6.2 New Zealand**

The new Shares are not being offered to the public within New Zealand other than to existing Shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2021*.

This Prospectus has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the *Financial Markets Conduct Act 2013*. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

## **1.7 Nominees and custodians**

Shareholders resident in Australia or New Zealand holding Securities on behalf of any persons who are resident in other jurisdictions are responsible for ensuring that applying for Securities under the Entitlement Offer does not breach any laws of any relevant overseas jurisdiction. If an investor returns an Application Form, the Company will take this as a representation that there has been no breach of any laws of any relevant overseas jurisdiction.

## **1.8 Offer period**

The Offers will open on the Opening Date and close on the Closing Date.

Subject to compliance with the Listing Rules, the Company reserves the right to close the Offers early or to extend the Closing Date.

## **1.9 Minimum Subscription**

The Minimum Subscription for the Entitlement Offer is \$2,000,000, being the Underwritten Amount. No Shares will be issued until the Minimum Subscription has been achieved. Subject to any extension permitted by law, if the Minimum Subscription has not been achieved within 4 months after the Prospectus Date, all Application Monies will be refunded without interest in accordance with the Corporations Act.

## **1.10 Oversubscriptions**

The Offers do not allow for oversubscriptions.

## **1.11 Underwriting**

The Entitlement Offer is partially underwritten by Pure Asset Management Pty. Ltd. (ACN 616 178 771) as trustee for The Income and Growth Fund (**Underwriter**).

The Underwriter has agreed to underwrite up to 200,000,000 Shares under the Entitlement Offer comprising any Shortfall (**Underwritten Shares**) (being up to approximately \$2,000,000 (before costs)) pursuant to the Underwriting Agreement. The Underwriter has entered into sub-underwriting arrangements for up to \$300,000 with the Corporate Adviser.

Please refer to section 5.1 for details of the material terms of the Underwriting Agreement and total fees payable.

## **1.12 Holding of Application Monies**

Application Monies will be held in a trust account until the Shares are issued.

The trust account established by the Company for this purpose will be solely used for handling Application Monies.

Any interest earned on Application Monies will be for the benefit of, and will remain the sole property of, the Company, and will be retained by the Company whether or not the allotment and issue of Shares takes place.

Applications and Application Monies may not be withdrawn once they have been received by the Company.

### **1.13 Quotation**

The Company will apply to ASX for quotation of the Shares offered under this Prospectus in accordance with the timetable set out in this Prospectus. If approval for quotation of the Shares is not granted within 3 months after the date of this Prospectus (or any later time permitted by law), the Company will not issue any Securities under the Entitlement Offer. Quotation of the Shares on the ASX does not in any way indicate an endorsement by the ASX of the Company or the Shares.

### **1.14 Issue date**

An issue of Shares under this Prospectus is anticipated to occur in accordance with the timetable set out in this Prospectus. Following this, holding statements will be sent to investors as required by ASX. It is the responsibility of investors to determine their allocation prior to trading in the Shares. Investors who sell their securities before they receive their holding statement will do so at their own risk.

### **1.15 CHESS and issuer sponsorship**

The Company operates an electronic CHESS sub-register and an electronic issuer sponsored sub-register. These two sub-registers will make up the Company's register of Shares.

The Company will not issue certificates to security holders. Rather, holding statements (similar to bank statements) will be sent to security holders as soon as practicable after the issue date. Holding statements will be sent either by CHESS (for security holders who elect to hold Shares on the CHESS sub-register) or by the Share Registry (for security holders who elect to hold Shares on the issuer sponsored sub-register). The statements will set out the number of securities issued under this Prospectus and the Holder Identification Number (for security holders who elect to hold Shares on the CHESS sub register) or Shareholder Reference Number (for security holders who elect to hold Shares on the issuer sponsored sub-register). Updated holding statements will also be sent to a security holder following the month in which the balance of its security holding changes, and otherwise as required by the Listing Rules and the Corporations Act.

### **1.16 Privacy**

Persons who apply for Securities under this Prospectus are asked to provide personal information to the Company, either directly or through the Share Registry. The Company and the Share Registry collect, hold and use that personal information to assess applications for securities, to provide facilities and services to security holders, and to carry out various administrative functions. Access to the information collected may be provided to the Company's agents and service providers and to ASX, ASIC and other regulatory bodies on the basis that they deal with such information in accordance with the relevant privacy laws. If the information requested is not supplied, applications for securities will not be processed.

In accordance with privacy laws, information collected in relation to specific Shareholders can be obtained by that Shareholder through contacting the Company or the Share Registry.

### **1.17 Tax**

It is the responsibility of all investors to satisfy themselves of the particular tax treatment that applies to them in relation to the Entitlement Offer, by consulting their own professional tax advisers. Neither the Company or its Directors accept any liability or responsibility in respect of any tax consequences to an investor relating to this Prospectus.

### **1.18 Enquiries**

Enquiries relating to this Prospectus can be directed to the Company at [investor@swiftnetworks.com.au](mailto:investor@swiftnetworks.com.au) or by contacting the Company Secretary by telephone on +61 8 6103 7595. For enquiries relating to your personalised Application Form, please contact the Company's Share Registry by telephone on 1300 288 664 (within Australia) and +61 2 9698 5414 (outside Australia) or by email at [corporate.actions@automicgroup.com.au](mailto:corporate.actions@automicgroup.com.au).

## 2 Offer Effects

### 2.1 Cash reserves

The Company is seeking to raise up to a maximum of approximately \$3,318,000 (before costs) under the Entitlement Offer. After estimated aggregate costs of the Entitlement Offer and the partial repayment of the Pure Debt Facility (as set out in section 1.4), the Company's cash reserves upon completion of the Entitlement Offer are expected to increase from approximately \$1,319,251 (as at 28 February 2025) to:

- \$1,910,923 (before costs) if the Minimum Subscription is achieved; and
- \$3,228,923 (before costs) if the Maximum Subscription is achieved.

Funds raised from the Entitlement Offer are proposed to be used in accordance with section 1.4.

### 2.2 Capital structure

The anticipated capital structure of the Company on completion of the Offers is set out below.

Security <sup>1</sup>	Minimum Subscription		Maximum Subscription	
	Number	Proportion	Number	Proportion
Existing Shares	663,600,014	67.3%	663,600,014	59.4%
Shares under the Entitlement Offer	200,000,000	20.3%	331,800,007	29.7%
<b>Total Shares</b>	<b>863,600,014</b>	<b>87.6%</b>	<b>995,400,021</b>	<b>89.1%</b>
Existing Options <sup>2</sup>	2,000,000	0.2%	2,000,000	0.2%
Existing Warrants <sup>3</sup>	60,000,000	6.1%	60,000,000	5.4%
Existing Performance Rights <sup>4</sup>	36,815,354	3.8%	36,815,354	3.3%
Existing Share Rights <sup>5</sup>	500,000	0.1%	500,000	0.04%
New Options <sup>6</sup> under the Corporate Adviser Offer	22,500,000	2.3%	22,500,000	2.0%
<b>Fully diluted share capital</b>	<b>985,415,359</b>	<b>100%</b>	<b>1,117,215,366</b>	<b>100.00%</b>

#### Notes:

1 These amounts assume that no Securities will be issued, exercised or converted prior to the Record Date.

2 These Options are unquoted, exercisable at \$0.05 each on or before 30 April 2025.

3 These Warrants are currently exercisable at \$0.03 each on or before 30 September 2025. Under the terms of the Warrants, the exercise price reduces in the event the Company undertakes an issue of equity securities which results in an increase in the number of equity securities on issue by at least 15%. Accordingly, the exercise price of the Warrants are expected to reduce from \$0.03 each to \$0.01 each on completion of the Offers.

4 These Performance Rights have various vesting conditions and expiry dates.

5 These Share Rights have various vesting conditions and expiry dates.

- 6 Comprising:
- (a) 10,000,000 unquoted Tranche 1 Options, with an issue price of \$0.00001 each, exercise price of \$0.02 each and expiring 3 years from their issue date; and
  - (b) 12,500,000 unquoted Tranche 2 Options with an issue price of \$0.00001 each, exercise price of \$0.03 each and expiring 3 years from their issue date.

## 2.3 Control

### 2.3.1 Overview

The maximum total number of Securities proposed to be issued under the Entitlement Offer is 331,800,007 Shares. The Shares issued pursuant to the Entitlement Offer will constitute approximately 33.3% of the Shares on issue following completion of the Entitlement Offer (assuming no other Shares are issued, or convertible securities exercised or converted to Shares prior to the Record Date).

As at the Prospectus Date:

- Mr Robert Sofoulis and his related entities have a relevant interest in 97,819,400 Shares representing a voting power of approximately 14.74%
- the Underwriter has a relevant interest in 58,334,469 Shares representing a voting power of approximately 8.79%; and
- Mr Joshua Leigh Sweetman has a relevant interest in 34,874,804 Shares representing a voting power of approximately 5.26%.

No Eligible Shareholder through their participation in the Entitlement Offer will increase their voting power in the Company to 20% or more.

No nominee has been appointed for Ineligible Shareholders under section 615 of the Corporations Act and, as such, Eligible Shareholders will not be able to rely on the exception for rights issues in item 10 of section 611 of the Corporations Act. Accordingly, when an Eligible Shareholder applies for some or all of their Entitlement or additional Shares under the Shortfall Offer, they will not be permitted to increase their voting power:

- from 20% or below 20% to above 20%; or
- from a starting point of above 20% and below 90%,

as a result of accepting their Entitlement under the Offers without breaching section 606(1) of the Corporations Act.

As a consequence, the Company will not issue Shares to any Applicant or other person if the result of any such issue would result in any person (and that person's associates) acquiring a relevant interest contrary to section 606 of the Corporations Act. This may result in the Company scaling back applications from Eligible Shareholders to ensure that no breach of section 606 of the Corporations Act occurs.

Without limiting the above, it is the responsibility of Eligible Shareholders to ensure that their participation under the Offers does not result in them breaching section 606 of the Corporations Act. Eligible Shareholders, by lodging applications for Shares, acknowledge and accept the right and obligation of the Company to not allot or issue Shares to them which would result in any breach by them of section 606 of the Corporations Act and direct the Company to so act. Eligible Shareholders who may be at risk of exceeding the 20% voting power threshold in section 606 as a result of acceptance of their Entitlement should seek professional advice before completing and returning their Application Form.

### 2.3.2 Effect of Underwriting on control

As set out in section 1.1, the Underwriter has agreed to underwrite up to 200,000,000 Shares being offered under the Entitlement Offer (**Underwritten Shares**). The Underwriter also intends to take up its entitlement of 29,167,234 Shares under the Entitlement Offer.

The extent to which Shares are issued to the Underwriter as a result of underwriting, the Entitlement Offer will affect the Underwriter's voting power in the Company. The Underwriter is not a related party of the Company for the purpose of the Corporations Act. The Underwriter has entered into a sub-underwriting agreement with the Corporate Adviser to take up \$300,000 of the Underwritten Shares. The Underwriter may also enter into further sub-underwriting agreements with other sub-underwriters to take up further Underwritten Shares in accordance with the Underwriting Agreement.

The Underwriter's maximum potential relevant interest as a result of underwriting the Entitlement Offer is set out below (assuming the Corporate Adviser takes up their \$300,000 sub-underwriting commitment, there are no other sub-underwriting commitments and no additional Shares are allocated to Eligible Shareholders under the Shortfall Offer).

Take up by Shareholders	Shares to be taken up by Underwriter <sup>1</sup>	Shares held by Underwriter on completion <sup>2</sup>	Voting power of Underwriter on completion <sup>3</sup>
Fully subscribed	29,167,234	87,501,703	8.8%
75% subscribed by Shareholders	82,117,236	140,451,705	14.1%
50% subscribed by Shareholders	165,067,238	223,401,707	22.4%
25% subscribed by Shareholders	170,000,000	228,334,469	24.9%
0% subscribed by Shareholders (i.e. Underwritten Shares only)	170,000,000	228,334,469	26.4%

**Notes:**

- 1 This shows the total number of Shares which the Underwriter is expected to take up under the Offers depending on the take up by Shareholders, assuming that the Underwriter takes up its full Entitlement as a Shareholder and subscribes for the Shortfall in accordance with its obligations under the Underwriting Agreement. This column excludes the \$300,000 in sub-underwriting commitments of the Corporate Adviser.
- 2 This shows the total number of Shares expected to be held by the Underwriter on completion of the Offers, and takes into account the assumptions set out in note 1 above.
- 3 This voting power takes into account the number of Shares on issue on completion of the Offers based on the take up by Shareholders as set out in the first column of the table.

As set out in the above table, and subject to the level of acceptances by Eligible Shareholders of their Entitlements, the level of acceptances by Eligible Shareholders of Shortfall Shares under the Shortfall Offer and the take up of Underwritten Shares by other sub-underwriters, the Underwriter's voting power in the Company may exceed 20%. If this occurs, the Underwriter intends to rely on the exception to the prohibition under section 606 of the Corporations Act provided by section 611(13) of the Corporations Act which is available to be relied upon for an acquisition that results from an issue of securities to a person as underwriter or sub-underwriter when:

- the issue is made under a disclosure document; and
- the effect of the acquisition on the person's voting power is disclosed in the disclosure document.

Notwithstanding the above, pursuant to the Underwriting Agreement, the Underwriter will ensure that no person will acquire, through participation in sub-underwriting the Entitlement Offer, a holding of Shares of, or increase their holding, to an amount in excess of 19.9% of all the Shares on issue on completion of the Entitlement Offer.



### 2.3.3 Measures taken by the Board to mitigation potential control issues

In accordance with Takeover Panel Guidance Note 17, the Company has implemented the following measures to mitigate any potential control effects as outlined in sections 2.3.1 and 2.3.2 above:

- included a Shortfall Offer as a separate offer under this Prospectus, in order to reduce the number of Shares that are potentially issued to the Underwriter or any sub-underwriters (see section 1.2); and
- will ensure that no shareholder, through participation in the Entitlement Offer or the Shortfall Offer, breaches the takeover prohibition under section 606(1) of the Corporations Act.

## 2.4 Potential dilution to Shareholders

Shareholders should note that if they do not participate in the Entitlement Offer, their holdings are likely to be diluted. Examples of how the dilution may impact Shareholders (assuming no Shares are issued or convertible securities exercised or converted into Shares prior to the Record Date) are set out in the table below.

Holder	Holding at Record Date	Voting power at Record Date	Entitlement	Voting power on completion if Entitlement not taken up	
				Minimum Subscription <sup>1</sup>	Maximum Subscription <sup>2</sup>
Shareholder 1	50,000,000	7.53%	25,000,000	5.79%	5.02%
Shareholder 2	25,000,000	3.77%	12,500,000	2.89%	2.51%
Shareholder 3	10,000,000	1.51%	5,000,000	1.16%	1.00%
Shareholder 4	5,000,000	0.75%	2,500,000	0.58%	0.50%

#### Notes:

- 1 The dilutionary effect shown in this column of the table would be the voting percentage of the holder on the assumption that the Minimum Subscription is achieved.
- 2 The dilutionary effect shown in this column of the table would be the voting percentage of the holder on the assumption that the Minimum Subscription is achieved.

## 2.5 Financial position

Set out below is the reviewed pro forma statement of financial position at 31 December 2024. The pro forma statement of financial position has been prepared on the basis and assumption that there have been no material movements in the assets and liabilities of the Company between 31 December 2024 and completion of the Entitlement Offer other than:

- the issue of up to:
  - 331,800,007 Shares under the Entitlement Offer which will raise approximately \$3,318,000 in cash (before costs) if the Maximum Subscription is achieved; or
  - 200,000,000 Shares under the Entitlement Offer which will raise \$2,000,000 in cash (before costs) if the Minimum Subscription is achieved;
- the estimated costs of up to:
  - \$116,309 under the Entitlement Offer, which is shown as a deduction against issued capital, if the Maximum Subscription is achieved; or

- \$112,889 under the Entitlement Offer, which is shown as a deduction against issued capital, if the Minimum Subscription is achieved; and
- the changes with the restructured Pure Debt Facility as contemplated by the Amendment and Restatement Deed.

The historical and pro forma financial information is presented in an abbreviated form, and it does not include all of the disclosures required by Australian Accounting Standards applicable to annual financial statements.

	Reviewed 31 December 2024	Pro-forma 31 December 2024 Minimum Subscription	Pro-forma 31 December 2024 Maximum Subscription
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	\$1,968,000	\$1,798,000 <sup>3</sup>	\$3,113,000 <sup>3</sup>
Trade and other receivables	\$4,163,000	\$4,163,000	\$4,163,000
Inventory	\$1,064,000	\$1,064,000	\$1,064,000
Other current assets	\$421,000	\$421,000	\$421,000
<b>Total current assets</b>	<b>\$7,616,000</b>	<b>\$7,446,000</b>	<b>\$8,761,000</b>
<b>Non-current assets</b>			
Property, plant and equipment	\$292,000	\$292,000	\$292,000
Right-of-use assets	\$368,000	\$368,000	\$368,000
Intangible assets	\$2,664,000	\$2,664,000	\$2,664,000
<b>Total non-current assets</b>	<b>\$3,324,000</b>	<b>\$3,324,000</b>	<b>\$3,324,000</b>
<b>Total assets</b>	<b>\$10,940,000</b>	<b>\$10,770,000</b>	<b>\$12,085,000</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	\$7,941,000	\$7,292,000 <sup>3</sup>	\$7,292,000 <sup>3</sup>
Contract liabilities	\$1,808,000	\$1,808,000	\$1,808,000
Provisions	\$710,000	\$710,000	\$710,000
Lease Liabilities	\$206,000	\$206,000	\$206,000
Borrowings	\$6,793,000	-	-
<b>Total current liabilities</b>	<b>\$17,458,000</b>	<b>\$10,016,000</b>	<b>\$10,016,000</b>
<b>Non-current liabilities</b>			
Other payables	\$902,000	\$902,000	\$902,000

Provisions	\$51,000	\$51,000	\$51,000
Lease Liabilities	\$267,000	\$267,000	\$267,000
Borrowings	-	\$5,385,000	\$5,385,000
<b>Total non-current liabilities</b>	<b>\$1,220,000</b>	<b>\$6,605,000</b>	<b>\$6,605,000</b>
<b>Total liabilities</b>	<b>\$18,678,000</b>	<b>\$16,621,000</b>	<b>\$16,621,000</b>
<b>Net liabilities</b>	<b>\$(7,738,000)</b>	<b>\$(5,851,000)</b>	<b>\$(4,536,000)</b>
<b>Equity</b>			
Issued capital	\$61,888,000	\$63,775,000	\$65,090,000
Reserves	\$7,370,000	\$7,472,000	\$7,472,000
Accumulated losses	\$(76,996,000)	\$(77,098,000)	\$(77,098,000)
<b>Total equity</b>	<b>\$(7,738,000)</b>	<b>\$(5,851,000)</b>	<b>\$(4,536,000)</b>

**Notes and assumptions:**

- 1 Statement of financial position as at 31 December 2024 has been extracted from the reviewed half year consolidated financial statements of the Company for the half year ended 31 December 2024, as announced to ASX on 28 February 2025.
- 2 The pro forma adjustments reflect the impact of the Offers after:
  - (a) deducting the costs of the Offers;
  - (b) the partial repayment of the Pure Debt Facility;
  - (c) restatement of the Pure Debt Facility from a current to a non-current liability.
- 3 The minimum and maximum proforma cash and cash equivalents have been updated to reflect the cash balance as at 28 February 2025. Additionally, trade and other payables have also been adjusted to reflect these working capital movements.
- 4 The actual financial position of the Company will differ from the position illustrated in the pro forma statement of financial position due to the Company's ongoing business operations in the period between 31 December 2024 and the date the Offers are completed. In addition, the pro forma statement of financial position is not intended to be a forecast.

## **3 Risk Factors**

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### **3.1 Overview**

An investment in Securities offered under this Prospectus should be regarded as speculative. Activities in the Company and its controlled entities, as in any business, are subject to risks, which may impact on the Company's future performance. The Company and its controlled entities have implemented appropriate strategies, actions, systems and safeguards for known risks, however, some are outside its control.

The Company considers that the matters summarised in this section 3, which are not exhaustive, represent some of the major risk factors which Shareholders need to be aware of in evaluating the Company's business and risks of increasing your investment in the Company. Investors should carefully consider the following factors in addition to the other information presented in this Prospectus.

### **3.2 Specific risks**

#### **3.2.1 Development and commercialisation of the Company's products**

The Company is in the business of developing and commercialising its own product suite. The success of the company is dependent on The Company identifying market trends and market leading technologies to ensure that its product suite, including feature set, user interface and user experience is market leading. Failure to do this may result in loss of market leading technology, allowing the ability for competitor products to enter market.

The Company is currently investing in its next generation product suite for its core verticals and is specifically creating a product for the Aged Care and Retirement Living verticals to address the needs of residents and facility operators. Even if The Company does successfully commercialise its technology, there is a risk that the Company will not achieve a commercial return and will not be able to sell products and services to clients at a rate which covers its operating and capital costs.

#### **3.2.2 Competition and new technologies**

The Company is a technology business focussing on industries that are subject to various competitor products, via entertainment providers or communication infrastructure providers. While the Company undertakes all reasonable due diligence in its business decisions and operations, the Company will have no influence or control over the activities or actions of its competitors, whose activities or actions may positively or negatively affect the operating and financial performance of the Company's projects and business.

The size and financial strength of some of the Company's competitors may make it difficult for it to maintain a competitive position in the entertainment market. The Company may not be able to match the pricing levels of entertainment competitors to potential strategies or actions of competitors in market. The Company addresses this risk by the diversification of its product suite from that of its competitors, addressing a large array of requirements of providers in its target verticals that its competitors do not.

#### **3.2.3 Talent and employment**

There is a risk that knowledge will be lost if development staff who have knowledge of the business resign. This involves the risk that those staff will have information in respect of the Company's intellectual property which has commercial value to the Company as well as an opportunity cost for replacement of those staff and subsequent training.

This risk is mitigated as the Company has historically had low levels of staff turnover in the development teams. In addition, all staff contracts contain express provisions with respect to ownership of intellectual property and restraints of trade to limit any potential loss suffered by the Company to maximum extent possible. Furthermore, the Company has taken measures to mitigate

this risk by expanding its development staff so that technological intellectual property is not converged into one person but is disbursed among several people within the Company.

#### 3.2.4 Supplier and technology risk

The Company relies upon contracts with key entertainment providers to provide content available on the Company's product suite. If the provision of these content sources is disturbed either through cease of contract or upstream issues, the quality of the Company's product suite may decline and lead to having a less competitive product in market.

The Company mitigates this risk through signing long term contracts with its suppliers that it regularly looks to extend, ensuring longevity of content provision to continue offering subscription services to its customers. The Company also sources content from several providers, diversifying its content line up to ensure that the loss of a given contract is mitigated through the provision of various other content sources.

The Company also relies on third party providers of cloud hosting services to update subscription customer services to its customers. There is a risk that if these providers suffer a loss of service, this will impact the service the Company provides its customers and could lead to a loss in revenues to the business. To mitigate this risk, the Company only uses internationally recognised organisations to provide these services which are less likely to have extended periods of loss of service.

#### 3.2.5 Customer diversity

The Company provides services directly to business customers, with some of these customers having multiple sites and locations with the Company's products. Whilst the Company's product is historically retained by its customers, ensuring consistency of subscription revenue, there is risk that a customer with significant subscription revenues may seek an alternate product, cease operations or providing services. This could have a detrimental impact to the Company's financials and operations.

To mitigate this risk, upon customer renewals, the Company not only offers continuation of services but also other products or services that may suit a customer better financially or operationally. A change of product to a competitor's alternate product would usually require a heavy financial investment by the customer and is an impediment to change.

#### 3.2.6 Underwriting risk

The Company has entered into an underwriting agreement pursuant to which the Underwriter has agreed to partially underwrite the Entitlement Offer, subject to the terms and conditions of the Underwriting Agreement (see section 5.1 for further details).

If certain conditions are not satisfied or certain events occur, the Underwriter may terminate the Underwriting Agreement. If the Underwriting Agreement is terminated and the Entitlement Offer does not proceed or does not raise the funds required for the Company to meet its stated objectives, the Company may be required to find alternative financing. In those circumstances, there is no guarantee that alternative funding could be sourced. As such, it is clear that termination of the Underwriting Agreement could materially adversely affect the Company's business, cash flow and financial position.

#### 3.2.7 Financing and capital requirements

Further funding may be required by the Company, in particular in the event costs exceed the Company's estimates or revenues do not meet estimates, to support its ongoing activities and operations, including the need to develop new products, enhance its operating infrastructure and to acquire complementary businesses and technologies. Accordingly, the Company may need to engage in equity or debt financings to secure additional funds.

The Company's ability to raise further capital (equity or debt) within an acceptable time, of a sufficient amount and on terms acceptable to the Company will vary according to a number of factors, including stock market and industry conditions and exchange rates. Any additional equity

financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. There is no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its business. Further, if adequate funds are not available on acceptable terms, it may impact the ability of the Company to continue as a going concern.

### 3.2.8 Pure Debt Facility compliance

The Company has in place the Pure Debt Facility with the Underwriter to fund the Company's ongoing working capital requirements. As set out in section 1.4, a portion of the proceeds from the Entitlement Offer will be applied towards paying down the Pure Debt Facility. The Company has various ongoing obligations under the Pure Debt Facility, including periodic repayments, quarterly maximum quarterly capital expenditure and monthly cash balance covenants. There are also various customary events of default and review events under the Pure Debt Facility, the occurrence of which may have materially adverse implications for the Company. If the Company were to breach any of its obligations under the Pure Debt Facility, there is a risk that the Company could face actions that have an adverse impact on its cashflows and ability to operate. To mitigate this risk, the Company's Management work closely with Pure, the Company's second largest shareholder, to ensure that, if necessary, any future potential breaches are rectified prior to the event occurring, maintaining the going concern of the business.

### 3.2.9 Future profitability

The Company's profitability will be impacted by, among other things, its sales and marketing success, its ability to successfully deliver a high level of service to customers, its ability to execute its development and growth strategies, economic conditions in the markets in which it operates, competition factors and regulatory developments. Accordingly, the extent of future profits, if any, and the time required to achieve sustained profitability are uncertain. Further, the level of such profitability cannot be predicted.

In order to remain competitive, the Company will undertake research and development (**R&D**) from time to time. The Company considers R&D to be a key means by which it will sustain its market position and grow its business. There is a risk that despite significant time and expenditure being applied to R&D projects, certain projects may not result in an advancement of the Company's technology and products. There is no guarantee that the Company's R&D projects will be successful or prove to be commercially viable. The failure of an R&D project could have a materially adverse impact on the Company's operations and profitability.

Further, as part of its business strategy, the Company may make acquisitions of, or significant investments in, companies, products, technologies and/or products that are complementary to the Company's business. Any such future transactions are accompanied by the risks commonly encountered in making acquisitions of companies, products and technologies, such as integrating cultures and systems of operation, relocation of operations, short term strain on working capital requirements, achieving the sales and margins anticipated and retaining key staff and customer and supplier relationships.

### 3.2.10 Execution of growth strategies

There is a risk that the Company's growth strategy may not be successful, or may take longer or cost more than anticipated, which would adversely affect the Company's financial position and performance. Significant technological and logistical challenges must be overcome in order for the Company's growth strategies to be achieved. There is a risk that this process may take longer or cost more than anticipated, not achieve the cost reductions or scale anticipated, or that unforeseen issues may arise during the engineering or commissioning process for new systems. There is also a risk that the capital cost of expanding operations may be higher than anticipated resulting in a lower return on investment than expected.

There are a range of factors which may result in demand for the Company's services being lower than anticipated, and many of these factors are outside the Company's control. If demand for the

Company's services is lower than anticipated, this will adversely impact the Company's ability to generate revenue which will in turn impact on the Company's financial performance and prospects.

#### 3.2.11 Reliance on the internet

Expanding sales of the Company's digital entertainment system and any similar products is dependent on the continued acceptance of the internet as a communications and commerce platform for individuals and enterprises. The internet could become less viable as a business tool due to delays in the development or adoption of new standards and protocols to handle increased demands of internet activity, security, reliability, cost, ease-of-use, accessibility and quality-of- service.

The performance of the internet and its acceptance as a business tool have been harmed by "viruses", "worms" and similar malicious programs, and the internet has experienced a variety of outages and other delays as a result of damage to portions of its infrastructure. If for any reason the internet does not remain a widespread communications medium and commercial platform, the demand for the Company's products and services would be significantly reduced, which would harm its business.

Further, the Company relies upon the availability of its website to provide services to customers and attract new customers. Hackers could render the website unavailable through a disrupted denial of service or other disruptive attacks. Although the Company has strategies in place to minimise such attacks, these strategies may not be successful. Unavailability of the website could lead to a loss of revenues for the Company. Further, it could hinder the Company's abilities to retain existing customers or attract new customers, which would have a material adverse impact on the Company's growth.

#### 3.2.12 Reputation

There is a risk that events, including many of the risks described in this section, may damage the Company's reputation and brand, including through negative publicity, disputes and negative customer experiences. Damage to the Company's reputation may reduce the demand for the Company's products, adversely impact relationships with key customers, suppliers, or employees and diminish the prospects of securing new contracts with existing and new customers. Furthermore, due to the technological complexity of the Company's products, there may be defects or errors that users identify which could harm the Company's reputation. Internet-based services frequently contain undetected errors when first introduced or when new versions or enhancements are released.

#### 3.2.13 Intellectual property

The Company has a portfolio of intellectual property rights that supports the commercialisation of its products. The commercial value of the intellectual property is dependent on legal protections provided by a combination of patent rights, registered trademarks, copyright, confidentiality obligations, trade secrecy laws and other intellectual property rights. These legal mechanisms, however, do not guarantee that the Company will be able to enforce its intellectual property rights and stop relevant infringement or breaches of its intellectual property, or that the Company's competitive position will be maintained.

Litigation may be necessary, where commercially feasible, from time to time to enforce the Company's rights in its technology and intellectual property. Such litigation can be costly and could have adverse effects on the Company's activities, business, operating results and financial position. Likewise, a failure to succeed in protecting any such rights may equally have a materially adverse effect on the Company's activities, business, operating results and financial position.

#### 3.2.14 Insurance

The Company may maintain insurance within ranges of coverage that it believes to be consistent with industry practice and having regard to the nature of activities being conducted. However, it is not always possible to cost-effectively insure or obtain insurance against all risks associated with such activities. The Company may decide not to take out insurance against certain risks as a result of high premiums or for other reasons. Should liabilities arise on uninsured risks, the Company's business,

financial condition and results of operations and the market price of the Shares may be materially adversely affected.

#### 3.2.15 Litigation

The Company may, in the ordinary course of business, become involved in litigation and disputes, for example, with agents, contractors or third parties. Any such litigation or dispute could involve significant economic costs and damage to relationships with agents, contractors and other stakeholders. Such outcomes may harm the Company's business, reputation and financial performance.

#### 3.2.16 Cyber risks and security breaches

The Company stores data in its own systems and networks and also with a variety of third-party service providers. A malicious attack on the Company's systems, processes or people, from external or internal sources, could put the integrity and privacy of customers' data and business systems at risk. It could prevent customers from using the products for a period of time and could also lead to unauthorised disclosure of data.

#### 3.2.17 Dividends

Any future determination as to the payment of dividends by the Company will be at the discretion of the Directors and will depend on the Company's financial condition, future capital requirements and general business and other factors considered relevant by the Directors. No assurance in relation to the payment of dividends or franking credits attaching to dividends can be given by the Company.

### 3.3 General risks

#### 3.3.1 Economic factors

General economic conditions, introduction of tax reform, new legislation, movements in interest and inflation rates and currency exchange rates may adversely affect the Company's income and value of its holdings of financial instruments, as well as its ability to fund its activities.

#### 3.3.2 Market conditions

Share market conditions may affect the value of the Company's securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as:

- general economic outlook;
- introduction of tax reform or other new legislation;
- interest rates and inflation rates;
- changes in investor sentiment toward particular market sectors;
- the demand for, and supply of, capital;
- technology import or export restrictions;
- fear of global pandemics; and
- terrorism or other hostilities.

The market price of securities can fall and rise and may be subject to varied and unpredictable influences on the market for equities in general. Neither the Company nor its Directors warrant the Company's future performance or any return on an investment in the Company.



### 3.3.3 Security investments

Investors should be aware that there are risks associated with any securities investment. Securities listed on the stock market, particularly securities of small cap technology companies, have experienced extreme price and volume fluctuations that have often been unrelated to the operating performances of such companies. These factors may materially affect the price of the Company's securities, regardless of its performance.

### 3.3.4 Tax

The acquisition and disposal of securities in the Company will have tax consequences, which will differ depending on the individual financial affairs of each investor. All potential investors in the Company are urged to obtain independent financial advice about the consequences of acquiring securities from a taxation point of view. To the maximum extent permitted by law, the Company, its officers and each of their respective advisers accept no liability and responsibility concerning the taxation consequences of applying for securities under this Prospectus.

### 3.3.5 Accounting standards

Australian Accounting Standards are set by the Australian Accounting Standards Board (**AASB**) and are outside the control of the Directors and the Company. Changes to accounting standards issued by AASB could materially adversely affect the financial performance and/or financial position of the Company.

### 3.3.6 Unforeseen expenditure

Expenditure may need to be incurred that has not been considered in the preparation of this Prospectus. Although the Company is not aware of any additional expenditure requirements, if such expenditure is subsequently incurred, this may adversely affect the expenditure proposals of the Company.

### 3.3.7 Force majeure

The Company's operations may be adversely affected by risks outside the control of the Company, including labour unrest, civil disorder, war, subversive activities or sabotage, fires, floods, pandemics, explosions or other catastrophes, epidemics or quarantine restrictions which may negatively affect the operating and financial performance of the Company.

### 3.3.8 Global hostilities

The ongoing Russian-Ukraine and Israel-Palestine conflicts, and international trade wars, including the introductions of tariffs in the US and China have had and will continue to have a significant impact on global economic markets. Although the Company considers the current impact of the conflicts and trade wars on the Company to be limited, given that the conflicts and trade wars are ongoing and volatile in nature, the future effect of them on the Company is uncertain. The conflicts and trade wars may adversely affect the Company's share price or operations, which will likely be out of the Company's control.

## 3.4 Other risks

The above list of risk factors should not be taken as exhaustive of the risks faced by the Company or by investors in the Company. Investors should consider an investment in the Company as highly speculative and should consult their professional advisers before deciding whether to participate in an Offer. The Securities offered under this Prospectus carry no guarantee concerning the payment of dividends, return of capital or their market value.

## **4 Applications**

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### **4.1 Applications**

This section 4 sets out the choices for an Eligible Shareholder with respect to applying for Shares under the Entitlement Offer and Shortfall Offer. Please refer to section 1.5 to determine who is an Eligible Shareholder.

### **4.2 Choices available**

Eligible Shareholders may do any of the following:

- take up all or part of their Entitlement under the Entitlement Offer (refer to section 4.3);
- if they take up all of their Entitlement, and subscribe for any Shortfall Shares (refer to section 4.4); or
- do nothing (refer to section 4.5).

The Entitlement Offer is a non-renounceable pro rata offer to Eligible Shareholders.

The Entitlement Offer is partially underwritten (please see section 1.11 for further details). If Eligible Shareholders do not participate in the Entitlement Offer, the issue of Shares may dilute their holding percentage. For further details on the effects of the Entitlement Offer, please refer to section 2.

### **4.3 Take up all or part of Entitlement**

Eligible Shareholders who wish to take up all or part of their Entitlement under the Entitlement Offer should follow the instructions on their personalised Application Form in respect of the number of Shares they wish to subscribe for and arrange for payment of the Application Monies in accordance with section 4.6.

### **4.4 Subscribe for all of Entitlement plus Shortfall Shares**

Eligible Shareholders who take up all of their Entitlement and who wish to subscribe for Shortfall Shares under the Shortfall Offer (see section 1.11) should follow the instructions on their personalised Application Form and arrange for payment of the Application Monies in accordance with section 4.6.

Any Shortfall Shares subscribed for will be issued at the discretion of the Board, noting that no Eligible Shareholder will be issued Shortfall Shares to the extent that such issue would result in a breach of the takeovers prohibition in section 606(1) of the Corporations Act.

### **4.5 Allow all or part of their Entitlement to lapse**

If Eligible Shareholders decide not to accept all or part of their Entitlement under the Entitlement Offer, or fail to accept by the Closing Date, the part of their Entitlement not accepted will lapse.

The Shares not subscribed for will form part of the Shortfall Offer, which will be taken up by those Eligible Shareholders that subscribe for Shortfall Shares or the Underwriter (and sub-underwriters) up to the Underwritten Amount.

Eligible Shareholders should note that if they do not take up their Entitlement then, although they will continue to own the same number of Shares, their percentage holding in the Company will be diluted.

## **4.6 Making an application**

Eligible Shareholders have 2 payment options in order to take up their Entitlements under the Entitlement Offer.

### **4.6.1 Option 1: Payment via BPAY®**

For payment by BPAY® please follow the instructions set out on the personalised Application Form (which includes the biller code and the applicant's unique customer reference number). Applicants can only make a payment via BPAY® if they are the holder of an account with an Australian financial institution. Eligible Shareholders must quote their unique customer reference number when processing your BPAY. Failure to do so may result in your application being rejected.

Please note that if payment is made by BPAY®:

- the applicant does not need to submit the personalised Application Form but is taken to make the statements on that form; and
- if the applicant subscribes for less than its Entitlement or does not pay for its full Entitlement, the applicant is taken to have taken up its entitlement in respect of such whole number of Shares which is covered in full by the Application Monies.

Applicants need to ensure that their BPAY® payment is received by the Share Registry by no later than 5:00pm (AEST) on the Closing Date. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment and should therefore take this into consideration when making payment. It is the responsibility of the applicant to ensure that funds are submitted through BPAY® by the date and time mentioned above.

### **4.6.2 Option 2: Payment via Electronic Funds Transfer (EFT)**

For payment by EFT, please follow the instructions set out on the personalised Application Form (which includes the Applicant's unique reference number). Eligible Shareholders must quote your unique reference number as your payment reference/description when processing your EFT payment. Failure to do so may result in your Application being rejected. Multiple acceptances must be paid separately.

Please note that if payment is made by EFT:

- the applicant does not need to submit the personalised Application Form but is taken to make the statements on that form; and
- if the applicant subscribes for less than its entitlement or does not pay for its full Entitlement, the applicant is taken to have taken up its Entitlement in respect of such whole number of Shares which is covered in full by the Application Monies.

Applicants need to ensure that their EFT payment is received by the Share Registry by no later than 5:00pm (AEST) on the Closing Date. Applicants should be aware of their financial institution's cut-off time and any associated fees with processing an EFT. It is the applicant's responsibility to ensure funds are submitted correctly by the Closing Date and processed in time.

## **4.7 Effect of making an application**

Returning a completed Application Form or making a BPAY® or EFT payment will be taken to constitute a representation by the applicant that it:

- has received a printed or electronic copy of this Prospectus accompanying the Application Form and has read it in full;
- agrees to be bound by the terms of this Prospectus and the Constitution;

- makes the representations and warranties in sections 1.5 and 1.7 of this Prospectus (to the extent that they are applicable) and confirms its eligibility in respect of an offer of Securities under the Entitlement Offer;
- declares that all details and statements in the Application Form are complete and accurate;
- declares that it is over 18 years of age and has full legal capacity and power to perform all of its rights and obligations under the Application Form;
- acknowledges that once the Application Form is returned or a BPAY® or EFT payment is made its acceptance may not be withdrawn;
- agrees to being issued the number of Securities it applies for at the offer price (or a lower number issued in a way described in this Prospectus);
- authorises the Company to register it as the holder(s) of the Securities issued to it;
- acknowledges that the information contained in this Prospectus is not investment advice or a recommendation that the Securities are suitable for it, given its investment objectives, financial situation or particular needs; and
- authorises the Company and its officers or agents to do anything on its behalf necessary for Securities to be issued to it, including correcting any errors in its Application Form or other form provided by it and acting on instructions received by the Share Registry using the contact details in the Application Form.

#### **4.8 Enquiries**

This document is important and should be read in its entirety. Shareholders who are in any doubt as to the course to follow should consult their stockbroker, lawyer, accountant or other professional adviser without delay. Shareholders who have:

- questions relating to the calculation of their Entitlement;
- questions with respect to how to participate in the Shortfall Offer;
- questions on how to complete an Application Form or take up their Entitlements; or
- lost an Application Form and would like a replacement form,

should call the Share Registry on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between 8:30am to 7:00pm (Sydney time) on Monday to Friday before the Closing Date.

## 5 Material Agreements

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### 5.1 Underwriting Agreement

The Company has entered into the Underwriting Agreement with the Underwriter, the material terms of which are set out below.

- **(Underwritten Amount):** The Underwriter has agreed to partially underwrite the Entitlement Offer for \$2,000,000.
- **(Underwriting Fees):** In respect of the Entitlement Offer, the Underwriter (or its nominee(s)) will be paid an underwriting fee of 3% of the Underwritten Amount (less any fees payable to the sub-underwriters for their participation).
- **(Conditions Precedent):** The Underwriter's obligations are conditional upon the satisfaction of certain conditions, including the Underwriter engaging sub-underwriters to the Entitlement Offer for at least \$300,000.
- **(Sub-underwriting):** The Underwriter may procure such persons to sub-underwrite the Entitlement Offer as the Underwriter, in its absolute discretion, thinks fit. The Underwriter must ensure that no person individually or together with their Associates (as that term is defined under the Corporations Act), will acquire, through participation in sub-underwriting the Entitlement Offer, a holding of Shares of, or increase their holding, to an amount in excess of 19.9% of all the Shares on issue on completion of the Entitlement Offer.
- **(Conditions Subsequent):** The Company has agreed, as a condition subsequent under the Underwriting Agreement, that it will repay \$1,408,328 of the principal amount owing on the Pure Debt Facility.
- **(Termination):** The Underwriter may terminate the Underwriting Agreement and be relieved of its obligations if certain events occur, which are customary for agreements of this nature, including:
  - **(Material adverse change):** any material adverse event occurs affecting the Company or the market for the Shares under the Entitlement Offer (including, without limitation, matters likely to have a material adverse effect on a decision of a reasonable investor to participate in the Entitlement Offer);
  - **(Market disruption):** the S&P/ASX200 Index falls by more than 15% from its level as at the date the Entitlement Offer is announced to the ASX and remains at or below that level for a continuous period of three consecutive trading days;
  - **(Withdrawal of Entitlement Offer):** the Entitlement Offer is withdrawn or materially altered without the consent of the Underwriter;
  - **(Change in capital structure):** the Company alters its capital structure or its constitution without the prior consent of the Underwriter;
  - **(Insolvency):** the Company is or becomes insolvent, or a circumstance arises in consequence of which the Company may cease to be solvent;
  - **(Regulatory investigations):** ASIC or another regulatory body issues, or threatens to issue, proceedings or commences any inquiry or investigation in relation to the Offers or the Company that is market sensitive information and is required to be disclosed by the Company under Listing Rule 3.1; or
  - **(Untrue warranties):** Any warranty given by the Company to the Underwriter is found to be untrue in a material respect.

The Underwriting Agreement contains a number of conditions that must be satisfied by the Company before the Underwriters obligation to underwrite the Entitlement Offer commences that are considered standard for an agreement of this nature.

The Underwriting Agreement also contains a number of indemnities, representations and warranties from the Company to the Underwriter that are considered standard for an agreement of this nature.

## 5.2 Corporate Advisory Mandate

The Company has entered into the Corporate Advisory Mandate (as amended) with the Corporate Adviser, the material terms of which are set out below.

- **(Term):** The Corporate Adviser Mandate commenced on or about 11 September 2024 **(Commencement Date)** and will continue until the earlier of:
  - 12 months from the Commencement Date; or
  - the date the Corporate Advisory Mandate is terminated in accordance with its terms.
- **(Services):** The services to be provided by the Corporate Adviser include (but are not limited to) the following:
  - increasing investor awareness and engagement through regular vetted investor meetings and debriefings upon the release of material updates on the Company's developments and activities;
  - facilitating strategic introductions to brokers, specialist advisers and potential cornerstone investors; and
  - providing strategic advice on capital raisings and evaluating potential growth strategies.
- **(Fees):** The Corporate Adviser is entitled a monthly fee of \$5,000 (excluding GST). Furthermore, if the Corporate Adviser agrees to sub-underwrite and ultimately sub-underwrites at least \$300,000 in connection with the Entitlement Offer, the Company has also agreed to issue the following Securities to the Corporate Adviser (or their nominees):
  - **(Tranche 1):** 10,000,000 Tranche 1 Options exercisable at \$0.02 each on or before the date that is 3 years from the date of issue; and
  - **(Tranche 2):** 12,500,000 Tranche 2 Options exercisable at \$0.03 each on or before the date that is 3 years from the date of issue,(together, the **New Options**).
- **(Termination):** Either party may terminate the Corporate Advisory Mandate:
  - by providing 30 days' written notice to the other party; or
  - with immediate effect, if the other party fails to perform any material obligations and fails to remedy the failure within 14 days of being required to do so by written demand.

The Corporate Advisory Mandate otherwise contains terms and conditions considered customary for an agreement of this nature (including in relation to representations, warranties, confidentiality and indemnities).

## 5.3 Amendment and Restatement Deed – Pure Debt Facility

The Company entered into the Amendment and Restatement Deed to revise the terms of the Pure Debt Facility, pursuant to which the Company and Pure have agreed to the following amendments:

- the Company is required to undertake the Entitlement Offer to raise at least \$2,000,000 (before costs);
- Pure has agreed to underwrite the Entitlement Offer up to a value of \$2,000,000. The underwriting obligation is conditional on Pure entering into arrangements with sub-underwriters for at least \$300,000 to be contributed towards the Pure's underwriting obligations;
- the Company has agreed to make payment of:
  - penalty interest to Pure of \$148,480, to be capitalised to the existing Pure Debt Facility;
  - \$1,408,328 from the proceeds of the Entitlement Offer to Pure to pay down a portion of the Pure Debt Facility;
- once the Company has made the above repayments, the principal amount owing by the Company under the Pure Debt Facility will reduce from \$7,573,723 to \$6,165,723;
- the parties have agreed to extend the repayment date to 31 March 2027;
- the Company has agreed to the following new covenants in relation to the Pure Debt Facility:
  - the Company must maintain a minimum cash balance of \$1,000,000 at the end of each calendar month; and
  - the capital expenditure of the Company must not exceed \$350,000 in any quarter.

The other terms of the Amendment and Restatement Deed are considered customary for an agreement of this nature.

## 6 Additional Information

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### 6.1 Continuous disclosure

Being admitted to the official list of ASX, the Company is a disclosing entity for the purposes of the Corporations Act. As such, it is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose to the market any information it has which a reasonable person would expect to have a material effect on the price or the value of the Company's securities.

Price sensitive information is publicly released through ASX before it is disclosed to Shareholders and market participants. Distribution of other information to Shareholders and market participants is also managed through disclosure to ASX. In addition, the Company posts information on its website after the ASX confirms an announcement has been made, with the aim of making the information readily accessible to the widest audience.

Investors are encouraged to check and monitor any further announcements made by the Company to ASX prior to securities being issued under the Entitlement Offer. To do so, please refer to the Company's ASX announcements platform via [www.asx.com.au](http://www.asx.com.au).

### 6.2 Transaction-specific prospectus

Under section 713 of the Corporations Act, the Company is entitled to issue a transaction-specific prospectus in respect of the Entitlement Offer.

In general terms, a transaction-specific prospectus is only required to contain information in relation to the effect of the issue of Securities and the rights and liabilities attaching to such Securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position and performance, profits and losses or prospects of the issuing company.

As a disclosing entity under the Corporations Act, the Company states that:

- it is subject to regular reporting and disclosure obligations;
- copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, an office of ASIC; and
- it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
  - the annual financial report of the Company for the financial year ended 30 June 2024;
  - any half-year financial report of the Company lodged with ASIC after the lodgement of the annual financial report referred to above and before the lodgement of this Prospectus with ASIC; and
  - all continuous disclosure notices given by the Company after the lodgement of the annual financial report referred to above and before the lodgement of this Prospectus with ASIC (see below).

This Prospectus contains information specific to the Entitlement Offer. If investors require further information in relation to the Company, they are encouraged to take advantage of the opportunity to inspect or obtain copies of the documents referred to above.

The following announcements have been lodged with ASX by the Company since the Company lodged its annual financial report for the financial year ended 30 June 2024 on 30 August 2024.



Date	Title
28 February 2025	H1 FY25 Results Presentation
28 February 2025	Half Year Accounts and Appendix 4D
13 February 2025	Cleansing Notice
13 February 2025	Application for quotation of securities - SW1
11 February 2025	Shell Prelude signs 3-year contract for Swift Access
10 February 2025	Notification of cessation of securities - SW1
28 January 2025	Quarterly Activities/Appendix 4C Cash Flow Report
10 December 2024	Swift Secures \$704,000 Contract for Iluka Balranald
6 December 2024	Notification of cessation of securities - SW1
4 December 2024	Change of Director's Interest Notice - Mangano
4 December 2024	Cleansing Notice
4 December 2024	Notification regarding unquoted securities - SW1
4 December 2024	Application for quotation of securities - SW1
28 November 2024	Results of Annual General Meeting
28 November 2024	Annual General Meeting - Presentation
13 November 2024	Annual General Meeting Virtual Link
31 October 2024	Quarterly Activities/Appendix 4C Cash Flow Report
24 October 2024	Annual General Meeting Addendum / Proxy Form
15 October 2024	Notice of Annual General Meeting / Proxy Form
4 October 2024	Date of AGM and closing date for Director Nominations
12 September 2024	Swift Secures \$1.0M Contracts with Iluka Resources
5 September 2024	Cleansing Statement
5 September 2024	Notification regarding unquoted securities - SW1
5 September 2024	Application for quotation of securities - SW1
30 August 2024	Annual Results Presentation
30 August 2024	Annual Report to Shareholders
30 August 2024	Appendix 4E
30 August 2024	Appendix 4G and Corporate Governance Statement

### 6.3 Excluded information

In accordance with section 713(5) of the Corporations Act, information must be included in this Prospectus if the information:

- has been excluded from a continuous disclosure notice in accordance with the Listing Rules;
- is information that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
  - the assets and liabilities, financial position and performance, profits and losses and prospects of the body; and
  - the rights and liabilities attaching to the securities being offered; and
  - would reasonably expect to find in this Prospectus.

Other than as set out in this Prospectus, there is no information which has been excluded from a continuous disclosure notice in accordance with the Listing Rules.

### 6.4 Determination by ASIC

ASIC has not made a determination which would prevent the Company from relying on section 713 of the Corporations Act in issuing Securities under this Prospectus.

### 6.5 Dividend Policy

The Directors are not able to say when and if dividends will be paid in the future, as the payment of any dividends will depend on the future profitability, financial position and cash requirements of the Company.

### 6.6 Market price of Shares

The highest and lowest closing prices of Shares on the ASX during the 3 months before the date of this Prospectus, and the closing price on the trading day before the date of this Prospectus, are set out below.

Shares	Price	Date
High	\$0.012	19 February 2025
Low	\$0.01	Various
Last	\$0.01	24 March 2025

### 6.7 Rights and liabilities attaching to Shares

A summary of the rights and liabilities attaching to Shares is set out below. This summary is qualified by the full terms of the Constitution (a full copy of the Constitution is available from the Company on request free of charge) and does not purport to be exhaustive or to constitute a definitive statement of the rights and liabilities of Shareholders. These rights and liabilities can involve complex questions of law arising from an interaction of the Constitution with statutory and common law requirements. For a Shareholder to obtain a definitive assessment of the rights and liabilities which attach to the Shares in any specific circumstances, the Shareholder should seek legal advice.

- Voting rights

At a general meeting each Shareholder present in person or by proxy, company representative or attorney is entitled to one vote on a show of hands. Upon a poll, every

Shareholder present in person or by proxy, company representative or attorney is entitled to one vote for each fully paid share that the Shareholder holds.

- General meetings

Each Shareholder is entitled to receive notice of and to be present, to vote and to speak at any general meeting of the Company. Further, each Shareholder is entitled to receive all notices, accounts and other documents required to be furnished to Shareholders under the Constitution of the Company or the Corporations Act.

- Dividends

There is no entitlement to a dividend other than that determined by Directors from time to time. The new Shares will rank equally with all other issued Shares in the capital of the Company for the purposes of participation in any dividend paid out of the profits of the Company. The Directors are not anticipating paying dividends at this stage of the Company's development.

- Future increases in capital

The issue of Shares is under the control of the Directors. Subject to restrictions on the issue of Shares to Directors, the Constitution of the Company and the Corporations Act, the Directors may issue or otherwise dispose of new Shares on such terms and conditions as they may determine.

- Variation of rights

The rights attached to any class of Shares may, unless their terms of issue state otherwise, be varied:

- with the written consent of the holders of 75% of the Shares of the class; or
- by a special resolution passed at a separate meeting of the holders of Shares of the class.

- Amendment of Constitution

The Constitution of the Company can only be amended by a special resolution, passed by at least three quarters of the votes cast by holders of Shares entitled to vote on the resolution, at general meeting. At least 28 days' written notice specifying the intention to propose the resolution as a special resolution must be given.

- Predominance of Listing Rules

While the Company is admitted to the Official List, then despite anything in the Constitution, if the Listing Rules prohibit an act being done, the act must not be done. Nothing in the Constitution prevents an act being done that the Listing Rules require to be done. If the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be). If the Listing Rules require the Constitution to contain a provision and it does not contain such a provision, the Constitution is deemed to contain that provision. If the Listing Rules require the Constitution not to contain a provision and it contains such a provision, the Constitution is deemed not to contain that provision. If a provision of the Constitution is inconsistent with the Listing Rules, the Constitution is deemed not to contain that provision to the extent of the inconsistency.

## **6.8 Terms of the New Options**

The terms of the New Options are set out below.

- Entitlement  
Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
- Issue Price  
The Options will be issued for \$0.00001 each.
- Expiry Date  
The Options have an exercise price of:
  - in the case of the Tranche 1 Options, \$0.02 per Tranche 1 Option (**Tranche 1 Exercise Price**); and
  - in the case of the Tranche 2 Options, \$0.03 per Tranche 2 Option (**Tranche 2 Exercise Price**),
 (**Exercise Price**).
- Expiry Date  
The Options expire at 5:00pm (AWST) on the date that is 3 years after their issue date (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- Exercise Period  
The Options are exercisable at any time and from time to time on or prior to the Expiry Date.
- Quotation of Options  
The Company will not apply for quotation of the Options on ASX.
- Transferability of Options  
The Options are not transferable, except with the prior written approval of the Company.
- Exercise Notice  
The Options may be exercised by notice in writing to the Company in the manner specified on the Option certificate (**Exercise Notice**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.  
  
Any Exercise Notice of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
- Timing of issue of Shares on exercise  
Within 5 Business Days after the later of the following the Exercise Date the Company will:
  - allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; and
  - if admitted to the Official List, apply for official quotation on ASX of the Shares issued pursuant to the exercise of Options.

- Shares issued on exercise

Shares issued on exercise of the Options will rank equally with the then Shares of the Company.

- Quotation of Shares on exercise

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options in accordance with the Listing Rules.

- Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.

- Participation in new issues

There are no participations rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

- Adjustment for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
- no change will be made to the Exercise Price.

## 6.9 Substantial holders

Based on publicly available information at the Prospectus Date, those persons with a voting power in the Company of at least 5% are set out below.

Shareholder	Shares	Voting power
Robert Sofoulis <sup>1</sup>	97,819,400	14.7%
Pure Asset Management Pty. Ltd. as trustee for the Income and Growth Fund	58,334,469	8.79%
Joshua Leigh Sweetman <sup>2</sup>	34,874,804	5.26%

### Notes:

1 Comprising:

- (d) 5,232,522 Shares held by Mr Sofoulis indirectly through Wenro Holdings Pty Ltd <Comsource Super Fund A/C>. Mr Sofoulis is a director of Wenro Holdings Pty Ltd and a beneficiary of the Comsource Super Fund A/C; and
- (e) 92,586,878 Shares held by Mr Sofoulis indirectly through Sofoulis Holdings Pty Ltd <The Sofoulis Family A/C>. Mr Sofoulis is a director of Sofoulis Holdings Pty Ltd and a beneficiary of The Sofoulis Family A/C.

- 2 Comprising:
- (a) 12,790,584 Shares held indirectly by Mr Sweetman through Lightview Asset Pty Ltd;
  - (b) 7,898,479 Shares held indirectly by Mr Sweetman through Sweet as Developments Pty Ltd <Sweetman McKnickle Family A/C;
  - (c) 4,685,741 Shares held directly by Mr Sweetman and Mrs Caroline Sweetman <JLS Superannuation Fund A/C;
  - (d) 2,000,000 Shares held directly by Mr Sweetman and Mrs Caroline Sweetman <Lackacash Family A/C; and
  - (e) 7,500,000 Shares held directly by Mr Sweetman.

## 6.10 Director interests

### 6.10.1 Overview

Other than as set out below or elsewhere in this Prospectus, no existing or proposed Director holds at the date of this Prospectus, or has held in the 2 years before the date of this Prospectus, an interest in:

- the formation or promotion of the Company;
- property acquired or proposed to be acquired by the Company in connection with its formation or promotion, or in connection with the Entitlement Offer; or
- the Entitlement Offer,

and no amount (whether in cash, Shares or otherwise) has been paid or agreed to be paid, nor has any benefit been given or agreed to be given, to an existing or proposed Director to induce them to become, or qualify as, a Director or for services in connection with the formation or promotion of the Company or the Entitlement Offer.

### 6.10.2 Remuneration

The total remuneration (including cash remuneration, share based payments and superannuation) paid or to be paid to the Directors for the 2 years before the Prospectus Date is set out below.

Director	Position	Financial year ended 30 June 2023	Financial year ended 30 June 2024	8 months ended 28 February 2025
Charles Fear	Non-Executive Chairman	\$68,353	\$69,213	\$44,600
Brian Mangano	Managing Director	\$574,941	\$532,365	\$275,076
Phillipa Leary	Non-Executive Director	\$41,461	\$44,202	\$29,733
Bradley Denison	Non-Executive Director	\$46,000	\$46,186	\$29,733

### 6.10.3 Security holdings

The Securities in the Company in which the Directors have relevant interests (whether held directly or indirectly) at the Prospectus Date are set out below.

Director	Shares	Options	Performance Rights
Charles Fear	11,289,152 <sup>1</sup>	Nil	Nil
Brian Mangano	24,861,125 <sup>2</sup>	Nil	14,982,922 <sup>3</sup>
Phillipa Leary	6,818,810 <sup>4</sup>	Nil	Nil
Bradley Denison	4,112,121 <sup>5</sup>	Nil	Nil

**Notes:**

- 1 Comprising 11,289,152 Shares held indirectly by Mr Fear through Areley Kings Pty Ltd <RAEF A/C>. Mr Fear is a director of Areley Kings Pty Ltd and a beneficiary of the RAEF A/C.
- 2 Comprising:
  - (a) 23,649,004 Shares held directly by Mr Mangano; and
  - (b) 1,212,121 Shares held indirectly by Mr Mangano through Garage Interiors Pty Ltd <Mangano Super Fund A/C>. Mr Mangano is a director of Garage Interiors Pty Ltd and a beneficiary of the Mangano Super Fund A/C.
- 3 Comprising:
  - (a) 4,620,487 FY22 Performance Rights held directly by Mr Mangano;
  - (b) 8,445,946 FY23 Performance Rights held directly by Mr Mangano; and
  - (c) 1,862,489 FY24 Performance Rights held directly by Mr Mangano.
- 4 Comprising:
  - (a) 5,439,500 Shares held directly by Ms Leary; and
  - (b) 1,379,310 Shares held jointly by BM Lee & P Leary <PBL Super Fund>. Ms Leary is a trustee and beneficiary of the PBL Super Fund.
- 5 Comprising 4,112,121 Shares held indirectly by Mr Denison through Danoby Pty Ltd <The Denison Family Trust>. Mr Denison is a director of Danoby Pty Ltd and a beneficiary of the Denison Family Trust.
- 6 As at the Prospectus Date, each non-executive director of the Company intends to take up their full Entitlement under the Entitlement Offer.

## 6.11 Related party transactions

There are no related party transactions involved in the Offers that are not otherwise described in this Prospectus.

The Company's policy in respect of related party arrangements is:

- a Director with a material personal interest in a matter is required to give notice to the other Directors before such a matter is considered by the Board; and
- for the Board to consider such a matter, the Director who has a material personal interest is not present while the matter is being considered at the meeting and does not vote on the matter.

## 6.12 Expert and adviser interests

Other than as set out below or elsewhere in this Prospectus, no expert, promoter or other person named in this Prospectus who has performed a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus holds, at the date of this Prospectus, or has held in the 2 years before the date of this Prospectus, an interest in:

- the formation or promotion of the Company;
- property acquired or proposed to be acquired by the Company in connection with its formation or promotion, or in connection with an Offer; or
- an Offer,

and no amount (whether in cash, Shares or otherwise) has been paid or agreed to be paid, nor has any benefit been given or agreed to be given, to any such persons for services in connection with the formation or promotion of the Company or an Offer.

Pure has acted as the underwriter to the Entitlement Offer, in respect of which it is entitled to receive fees under the Underwriting Agreement as set out section 5.1. Although the Company has not paid any fees to the Underwriter in the past 2 years, in accordance with the terms of the Pure Debt Facility, the Company has paid \$1,433,322 to Pure in loan related expenses (including the payment of interest and repayment principal on the Pure Debt Facility).

AGH Law has acted as the legal adviser to the Company in relation to an Offer. The estimated fees payable to AGH Law for these services are \$20,000 (exclusive of GST). Over the 2 years prior to the date of this Prospectus, the Company has paid \$131,307 (inclusive of GST) in fees to AGH Law.

## **6.13 Consents**

Each of the parties referred to below:

- does not make an Offer;
- has not authorised or caused the issue of this Prospectus;
- does not make, or purport to make, any statement that is included in this Prospectus, or a statement on which a statement made in this Prospectus is based, other than as specified below; and
- to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any part of this Prospectus other than a reference to its name and a statement contained in this Prospectus with the consent of that party as specified below.

Pure has given, and has not before lodgement of this Prospectus withdrawn, its written consent to be named in this Prospectus as the underwriter to the Company in relation to the Entitlement Offer in the form and context in which it is named. Pure has not authorised or caused the issue of this Prospectus and takes no responsibility for any part of this Prospectus other than references to its name.

Lynx has given, and has not before lodgement of this Prospectus withdrawn, its consent to be named in this Prospectus, in the form and context in which it is named. Lynx has not authorised or caused the issue of this Prospectus and takes no responsibility for any part of this Prospectus other than references to its name.

AGH Law has given, and has not before lodgement of this Prospectus withdrawn, its written consent to be named in this Prospectus as the legal adviser to the Company in relation to the Entitlement Offer in the form and context in which it is named. AGH Law has not authorised or caused the issue of this Prospectus and takes no responsibility for any part of this Prospectus other than references to its name.

Automic has given, and has not before lodgement of this Prospectus withdrawn, its written consent to be named in this Prospectus as the share registry to the Company in relation to the Entitlement Offer in the form and context in which it is named. Automic has not authorised or caused the issue of this Prospectus and takes no responsibility for any part of this Prospectus other than references to its name.

There are a number of persons referred to elsewhere in this Prospectus who have not made statements included in this Prospectus and there are no statements made in this Prospectus on the basis of any statements made by those persons. These persons did not consent to being named in this Prospectus and did not authorise or cause the issue of this Prospectus.



## 6.14 Costs

The estimated costs of the Entitlement Offer (exclusive of GST) are set out below.

Item	Amount	
	Minimum Subscription	Maximum Subscription
Underwriting fees	\$60,000	\$60,000
Legal fees	\$20,000	\$20,000
ASX quotation fee	\$9,683	\$13,103
ASIC lodgement fee	\$3,206	\$3,206
Printing, registry and other costs	\$20,000	\$20,000
<b>Total</b>	<b>\$112,889</b>	<b>\$116,309</b>

## 6.15 Litigation

At the date of this Prospectus, other than as disclosed in this Prospectus, the Company is not involved in any material legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company.

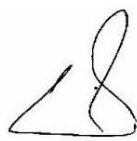
## 7 Authorisation

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This Prospectus is issued by the Company, and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with ASIC and the issue of this Prospectus and has not withdrawn that consent.

Signed for and on behalf of the Company.

A handwritten signature in black ink, appearing to be 'CF', written over a horizontal line.

**Charles Fear**  
Non-Executive Chairman  
Swift Networks Group Limited

## Definitions

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**AEDT** means Australian Eastern Daylight Savings Time, being the time in Sydney, New South Wales, excluding a Saturday, Sunday and public holiday.

**AEST** means Australian Eastern Standard Time, being the time in Sydney, New South Wales, excluding a Saturday, Sunday and public holiday.

**Amendment and Restatement Deed** means the amendment and restatement deed dated on or about 24 March 2025 between the Company and Pure setting out the terms on which the Company and Pure agreed to amend the terms of the Pure Debt Facility, the terms of which are summarised in section 5.3.

**Application Form** means an Entitlement Offer Application Form, Shortfall Offer Application Form and the Corporate Adviser Offer Application Form (as applicable).

**Application Monies** means the monies payable by and received from persons applying for Shares under the Entitlement Offer and the Shortfall Offer (as applicable).

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the Australian Securities Exchange (as applicable).

**AWST** means Australian Western Standard Time, being the time in Perth, Western Australia.

**Board** means the board of Directors.

**Business Day** means a day on which banks are open for business in Perth, Western Australia excluding a Saturday, Sunday or public holiday.

**CHESS** means the Clearing House Electronic Subregister System operated by ASX Settlement.

**Closing Date** means the date that the Entitlement Offer closes, being 5:00pm (AEST) on 22 April 2025, or such other time and date as the Company determines.

**Company** means Swift Networks Group Limited (ACN 006 222 395).

**Constitution** means the constitution of the Company from time to time.

**Corporate Adviser** or **Lynx** means Lynx Advisors Pty Ltd (ACN 654 471 262).

**Corporate Adviser Offer** means the offer of 22,500,000 unquoted New Options to the Corporate Adviser (or their nominees), the terms of which are summarised in section 1.3.

**Corporate Adviser Offer Application Form** means a “Corporate Adviser Offer Application Form” in the relevant form accompanying this Prospectus pursuant to which the Corporate Adviser may apply for the New Options under the Corporate Adviser Offer.

**Corporate Advisory Mandate** means the corporate adviser mandate between the Company and the Corporate Adviser which commenced on or about 11 September 2024 pursuant to which the Corporate Adviser agreed to provide corporate adviser services to the Company, on the terms set out in section 5.2.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Director** means a director of the Company.

**Eligible Shareholder** has the meaning given in section 1.5.1.

**Entitlement** means the number of Shares for which an Eligible Shareholder is entitled to subscribe for under the Entitlement Offer, being 1 new Share for every 2 Shares held on the Record Date.

**Entitlement Offer** means the non-renounceable pro rata entitlement offer by the Company of 1 new Share for every 2 Shares held by Eligible Shareholders at an issue price of \$0.01 per Share to raise approximately \$3,318,000 (before cost).

**Entitlement Offer Application Form** means an “Entitlement Offer Application Form” in the relevant form accompanying this Prospectus pursuant to which an Eligible Shareholder may apply for Shares under the Entitlement Offer.

**Ineligible Shareholder** means a Shareholder who is not an Eligible Shareholder.

**Listing Rules** means the official listing rules of the ASX.

**Maximum Subscription** means the amount to be raised if the Entitlement Offer is fully subscribed, being \$3,318,000.

**Minimum Subscription** means the Underwritten Amount, being \$2,000,000.

**New Option** means an unquoted Option on the terms set out in section 6.8.

**Offer** means the Entitlement Offer, Shortfall Offer or the Corporate Adviser Offer (as applicable).

**Opening Date** means the date the Entitlement Offer opens, being 9:00am (AEDT) on Tuesday, 1 April 2025, or such other time and date as the Company determines.

**Option** means an option to acquire a Share.

**Performance Right** means a right to acquire a Share on the achievement of a vesting condition or milestone.

**Prospectus** means this Prospectus (including any supplementary or replacement prospectus in relation to this document).

**Prospectus Date** means the date on which a copy of this Prospectus was lodged with ASIC, being 24 March 2025.

**Pure Debt Facility** means the existing debt facility between the Company and Pure under which Pure has loaned funds to the Company which, following completion of the Offers, will be reduced from a principle sum (with capitalised interest) of approximately \$7,573,723 to \$6,165,723.

**Record Date** means the date for determining entitlements, being 7:00pm (AEDT) on Friday, 28 March 2025.

**Securities** means Shares and New Options (as applicable).

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a registered holder of one or more Shares.

**Share Registry** or **Automic** means Automic Pty Ltd (ACN 152 260 814).

**Share Right** means a right to acquire a Share on the achievement of a vesting condition or milestone.

**Shortfall** or **Shortfall Shares** means the Shares not subscribed for under the Entitlement Offer.

**Shortfall Offer** means the offer of Shares that are not taken up by Eligible Shareholders pursuant to their Entitlements under the Entitlement Offer.

**Shortfall Offer Application Form** means a “Shortfall Offer Application Form” in the relevant form accompanying this Prospectus pursuant to which an Eligible Shareholder may apply for Shares under the Shortfall Offer.

**Tranche 1 Options** means the 10,000,000 unquoted New Options, with an exercise price of \$0.02 each and the terms of which are otherwise set out in section 6.8, offered to the Corporate Adviser under the Corporate Adviser Offer.

**Tranche 2 Options** means the 12,500,000 unquoted New Options, with an exercise price of \$0.03 each and the terms of which are otherwise set out in section 6.8, offered to the Corporate Adviser under the Corporate Adviser Offer.

**Underwriter** or **Pure** means Pure Asset Management Pty. Ltd. (ACN 616 178 771) as trustee for The Income and Growth Fund.

**Underwriting Agreement** means the agreement between the Company and the Underwriter dated on or about 24 March 2025 pursuant to which the Underwriter agreed to underwrite the Entitlement Offer up to the Underwritten Amount, on the terms set out in section 5.1.

**Underwritten Amount** means \$2,000,000 amount to be subscribed for by the Underwriter (including sub-underwriters, to the extent of any sub-underwriting arrangements) pursuant to the Underwriting Agreement.

**Underwritten Shares** means the 200,000,000 Shares to be subscribed for by the Underwriter (including sub-underwriters, to the extent of any sub-underwriting arrangements) pursuant to the Underwriting Agreement.

**Warrant** means an option to acquire a Share.

## Corporate Directory

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### Directors

Charles Fear  
Non-Executive Chairman

Brian Mangano  
Managing Director & CEO

Phillipa Leary  
Non-Executive Director

Bradley Denison  
Non-Executive Director

### Company Secretary

Suzie Foreman

### Registered Office

1060 Hay Street  
West Perth WA 6005

Telephone: +61 8 6130 7595  
Email: investor@swiftnetworks.com.au

### Website

[www.swiftnetworks.com.au](http://www.swiftnetworks.com.au)

### ASX Code

SW1

### Corporate Adviser

Lynx Advisors Pty Ltd  
Level 11, 66 Clarence Street  
Sydney NSW 2000

### Share Registry

Automic Pty Ltd  
Level 5, 191 St Georges Terrace  
Perth WA 6000

### Auditor\*

BDO Audit Pty Ltd  
Level 9, Mia Yellagonga Tower 2  
5 Spring Street  
Perth WA 6000

### Legal Adviser

AGH Law  
Level 1, 50 Kings Park Road  
West Perth WA 6005

*\*Included for information purposes only and was not involved in the preparation of this Prospectus.*