10 October 2019: ASX/Media Release (ASX: KNM)

$1.24M PLACEMENT COMPLETED

Online education publisher KNeoMedia Limited (“KNeoMedia” “the Company”) (ASX: KNM) confirms the successful placement of 41,458,330 new fully paid ordinary shares at $0.03 per share to raise $1.243m before costs. The new shares rank equally with existing shares and are all being issued under Listing Rule 7.1.

The funds are being used to further advance the growth and development of the business mainly in the US market, and to capitalise on a broad number of sales opportunities that are materialising.

Chief Executive Officer James Kellett commented: “Awareness of the KneoWorld technology is growing considerably in the United States general education sector which has over ~23 million elementary school students alone. We are now successful penetrating this market and we look forward to reporting on further sales very soon.”

About KNeoMedia Limited:
KNeoMedia Limited (ASX: KNM) is an education publishing company that delivers world-class education assessment products and games-based learning to global educational markets, particularly to Special Needs education facilities. The Company sells on an annual Seat Licence basis through its KneoWorld.com portal via education departments and distribution agreements. KneoWorld is an education games portal where students play their way through a futuristic and epic world with the games mapped to validated educational content including numeracy, literacy, science, arts, reasoning and memory. The content delivers extensive analytical performance data to educators and complies with child online privacy protection including US COPPA and European GDPR. Our SaaS model provides KneoWorld with a global education market opportunity selling on a business to business strategy.

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