

RESULTS OF ENTITLEMENT OFFER FULLY SUBSCRIBED

Leading communications and content solutions provider Swift Media Limited (ASX: SW1, "Swift" or the "Company") advises that the recent 1 for 1 non-renounceable, non-accelerated entitlement offer of 191,932,465 fully paid ordinary shares in Swift ("New Shares") at an offer price of \$0.015 per New Share ("Offer Price") to raise up to A\$2.9 million (before costs) ("Entitlement Offer"), closed on 23 April 2020. The Company is pleased to advise that, including underwriting commitments, the offer has closed fully subscribed with the Company receiving applications in excess of the full 191,932,465 New Shares.

The Board advises that shareholders subscribed for a total of 111,687,182 New Shares totalling \$1,675,308 including over-subscriptions and pre commitments from professional and sophisticated shareholders made prior to the Offer. The 111,687,182 New Shares comprises 99,079,583 entitlement shares (43,153,120 from pre-commitments) and 12,607,599 of oversubscription shares.

The total shortfall was therefore \$1,203,679 (80,245,283 New Shares) and has been satisfied in full from underwriting arrangements referred to in the Company's announcement on 1 April 2020 and in section 6.2 of the Offer Document dated 14 April 2020 and an additional underwriting agreement for a further \$450,000 obtained following launch of the offer. The shortfall of \$1,203,679 (80,245,283 New Shares) has been allocated to or as directed by these underwriters.

The number of shares subscribed as referred to above may be adjusted if there are any dishonoured cheques in the funds banked.

Pippa Leary, CEO noted, "We are delighted to raise the full amount of funds sought under the Entitlement Offer. The capital strengthens our balance sheet and provides funds for growth. We would like to thank all participating shareholders and investors for their support."

New Shares will be issued under the Entitlement Offer on 30 April 2020 and are expected to commence trading on ASX on a normal settlement basis on 1 May 2020. Holding statements for New Shares issued under the Entitlement Offer are expected to be despatched on 1 May 2020.

ABOUT SWIFT MEDIA LIMITED

Swift Media is a specialist media company delivering premium entertainment, communications, and advertising to an audience of 5M+ via 70,000 digital assets nationally across Mining and Resources, Residential Aged Care and Health & Wellbeing environments. We connect and engage communities through entertainment and communications solutions.

FOR MORE INFORMATION, PLEASE CONTACT:

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This announcement was approved and authorised for release by the Continuous Disclosure Committee.