
UPDATE ON EXERCISE OF OPTIONS

Collaborate Corporation Limited (ASX:CL8) (**Collaborate** or the **Company**) is pleased to announce that it has received over \$100,000 from the exercise of options and has today processed and issued the shares resulting from the exercise of those options.

Signalling their support for the Company, Collaborate Director, Mr Adrian Bunter, has exercised all of his CL8O Options (approximately \$8,000) whilst CEO and Director, Mr Chris Noone, has early exercised \$10,000 of his Executive A Options which expire in November 2018.

A total of \$1.26 million, or 63 million options, has been underwritten by existing shareholders (**Underwritten Amounts**), representing approximately 37% of CL8O Options on issue. The underwriting agreements also grant the underwriters a first right of refusal on any unexercised CL8O options up to a maximum of their Underwritten Amounts. Full details of the underwriting arrangements were announced to ASX on 10 February 2017.

CEO, Mr Chris Noone said "We are delighted by the continuing strong support of the Company's option holders, in particular some of the smaller holders of options who have sought to exercise their right to convert their options in advance of the expiry date."

CL8O option holders are eligible to exercise their options up to 5:00 pm on 30 April 2017. If all remaining options are exercised, the Company will receive approximately \$3.35 million in total (inclusive of the Underwritten Amounts), before costs.

The Directors wish to advise option holders who intend to exercise their options to act promptly and not wait until the last possible time in case cleared funds are not received prior to the expiry date, which occurs on a weekend.

Authorised by:

Chris Noone
CEO and Director
Collaborate Corporation Limited

About Collaborate Corporation Limited

Collaborate Corporation Limited is listed on the Australian Securities Exchange (ASX:CL8). It is Australia's leading listed company focused on 'collaborative consumption', 'peer-to-peer' or 'sharing economy' businesses. Collaborate currently has two core business segments: www.DriveMyCar.com.au Australia's leading peer-to-peer car rental business and www.MyCaravan.com.au Australia's leading peer-to-peer caravan rental business and will launch www.Mobilise.com in 2017, a rental marketplace for under-utilised assets. Collaborate has a material investment in FundX, a peer-to-peer invoice discounting and SME lending platform. Through our proprietary trust and reputation platform, www.peerpass.com.au we create 'trust' between individuals and make it possible for people to safely transact with each other in the sharing economy.