
CONVERSION OF 92% OF CL80 OPTIONS

Collaborate Corporation Limited (ASX:CL8) (**Collaborate** or the **Company**) is pleased to announce that it has today processed \$274,701 from the exercise of CL80 options and issued the shares accordingly. A total of \$3,226,712 has been paid to the Company to exercise CL80 options to date.

CEO, Mr Chris Noone said "We are extremely pleased to have 92% of CL80 options exercised by option holders of the Company. We take this opportunity to thank CL80 option holders for their overwhelming support. Collaborate is now well positioned to drive growth of its business units and advance its strategic initiatives."

As previously advised, the underwriters have a first right of refusal on any unexercised CL80 options up to a maximum value of their Underwritten Amounts. The underwriters have been notified of the unexercised CL80 Options and the Company expects to issue shares to the underwriters in accordance with Listing Rule 7.2 (exception 12) by 11 May 2017. Full details of the underwriting arrangements and advances were announced to the ASX on 10 February 2017.

If all remaining options are exercised by the underwriters, the Company will receive a further \$273,583, before costs.

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.