



Market Release

30 June 2020

Update on BMM Agreement

Corum Group Limited (ASX:COO) announces that the first milestone associated with its Subscription Deed with BMM Group Administration Pty Ltd ('BMM'), to develop a cloud based Head Office solution, has not been met.

The terms of the waiver from listing rule 7.3.2, granted by the ASX on 12 November 2019, provided for the issue of 63,642,138 fully paid ordinary shares to BMM upon the achievement of the milestones outlined in the resolution approved by shareholders at the 2019 Corum AGM. The shares were to be issued in two equal tranches by 30 June 2020 and 31 January 2021 respectively. Since the first milestone has not been met, the first tranche of shares will not be issued to BMM under the current shareholder approval.

The Board of Corum is evaluating the Company's options and will update shareholders when appropriate.

Nick England
Chairman

This announcement has been authorised for release by the Corum Group board.

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