Aziana Limited
ACN 151 159 812

Underwritten Capital Raising of A$4 Million Receives Strong Institutional Support

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ASX RELEASE

Aziana Limited ("Aziana" or the "Company") is pleased to advise that its two largest shareholders have agreed to underwrite a placement of up to $4.0 million which means the Company has fulfilled any capital raising hurdles associated with the proposed BrainChip acquisition. Aziana also announces that it has received very strong initial institutional interest for the capital raising.

The two underwriters are Metals X Limited (ASX:MLX), a $630 million market cap ASX listed company, who has agreed to underwrite A$3.5 million, and D'Yquem Investments, a UK based family office, who has agreed to underwrite A$0.5 million.

The underwritten placement will enable Aziana to satisfy conditions contained in the Heads of Agreement between Aziana and BrainChip (announced 18 March 2015) that relate to the requirement to have net assets in excess of $3 million.

Aziana has recently completed a comprehensive roadshow in North America, Asia and Australia and has subsequently received support for the capital raising from across the three continents.

Neil Rinaldi, CEO and Executive Director of Aziana said,

"We are very happy to receive support from our two largest shareholders in assisting us to fulfill the fiscal requirements to complete the BrainChip transaction. We have also been overwhelmed by the show of support from the funds we met on our recent roadshow which illustrates their firm belief in BrainChip's technology.

Aziana is pleased with the commercialisation progress that the BrainChip team is making with its technology and the good faith they are showing to its advancement whilst the transaction goes through its required approval processes.

The BrainChip team has already achieved its first milestone under the acquisition agreement. The recent announcement of this presented not only a strong visual demonstration of the key attributes of the technology, but a significant commercial milestone that demonstrates application as the company advances its goal of generating licensing revenue within 12 months of funding."

The BrainChip executive team continues to rapidly progress their work on Milestone 2, a hardware version of Milestone 1, which has been designed with collaboration and input from potential technology partners that will show the scalability of the technology in a hardware form. BrainChip's inventor of the Spiking Neuron Adaptive Processor (SNAP) technology, Mr Peter van der Made has already produced a prototype in hardware that will form the basis for the next hardware generation (Milestone 2). The achievement of Milestone 2 is expected to re-affirm that BrainChip's (SNAP) is 5000 x faster than current neural computing technology whilst using just 1/1000th of the current power consumption. "

CORPORATE

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The placement of shares will be made via the issue of a prospectus and be priced at the lower of 20 cents per share and the 10-day volume weighted average price in the 10-days prior to shareholder approval of the transaction. Fees associated with the transaction are a 1.5% management fee and a 4.5% placement fee. Metals X and D'Yquem Investments have reserved the right to sub-underwrite their commitments.

As a result of the placement the number of shares to be issued to BrainChip is likely to increase by approximately 10% as detailed in the previously announced Heads of Agreement announced on 18 March 2015.

The prospectus will be issued in approximately 6 weeks time and is expected to be made in conjunction with Aziana receiving shareholder approval for the BrainChip transaction at a General Meeting to be held in late June 2015.

Aziana further advises that under the provisions of the Heads of Agreement it has loaned BrainChip a further A$250,000 in order to advance its work on Milestone 2.

For further information:

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