

Vault Intelligence Ltd

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Credo Resources Ltd to bank \$4.3M for Vault technology transformation

Credo Resources Ltd's (ASX:CRQ) public offer to raise a capital of \$4.3 million has been oversubscribed, ahead of a reverse takeover deal of software company Vault GRC.

The consideration for the acquisition is 250 million Credo shares, valued at \$7.5 million as per Credo's last traded price.

Vault is an established provider of environment, health and safety (EHS) solutions in Australia and New Zealand through a suite of cloud based and mobile solutions for corporate and SME markets.

Adding interest, Vault has established strategic alliances with Samsung, Spark (NZE:SPK) and Crowe Horwath (ASX:CRH) to help expand its businesses.

The vendors will receive additional 75 million Credo shares if Vault generates recurring revenue of \$1.4 million for the financial year ending 30 June 2016.

Credo Resources will be renamed Vault Intelligence Limited on completion of the acquisition and will relist with the ASX code VLT.

The company is working with ASX to satisfy the requirements for readmission to quotation, with a view to resume trading on ASX on or prior to 30 June 2016.

The share price of Credo has increased by about 50% since January 2016.

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Price: 0.215

Market Cap: \$27.52 m

1 Year Share Price Graph



May 2019 November 2019 May 2020

Share Information

Code: VLT

Listing: ASX

52 week	High	Low
	0.54	0.09

Sector: Software & services

Website: www.vaultintel.com

Company Synopsis:

Vault Intelligence Ltd (ASX:VLT) is listed on the Australian Securities Exchange.

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