

**ASX Release****Powerhouse Ventures Limited****Level 4, Scottish House, 90 William Street, Melbourne VIC 3000, Australia****(ASX Code: "PVL")****NZ Company No. 1854396 / ARBN 612 076 169****Migration of the tax residency of Powerhouse Ventures Limited from New Zealand to Australia****Melbourne, Australia: 18 October 2021**

Powerhouse Ventures Limited (**PVL or the Company**) advises shareholders that during the 1H calendar year 2021, the Company transitioned its finance and administration functions from New Zealand to Australia and the members of the Board are now 100% based in Australia.

To facilitate a migration of residency from New Zealand to Australia, the relevant documentation will be lodged with the Australian Securities & Investment Commission (ASIC) with an effective registration date of 1 July 2021.

Relevant income tax and Goods and Services Tax (GST) registrations are required with the Australian Taxation Office (ATO) and these are also being finalised by the Company.

Shareholders should seek independent advice as to any taxation impact this may have on them in relation to the securities they hold in PVL.

If shareholders have any questions on this update, please contact the Company.

Sincerely,

Russell Yardley
Non-Executive Chairman

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Authorised by the Board of Powerhouse Ventures Limited



About Powerhouse Ventures Limited:

Powerhouse is a leading intellectual property commercialisation company which focuses on developing brilliant research from New Zealand and Australian universities into world changing businesses. It has developed a unique approach to develop these innovations and businesses by providing access to business building expertise, capital, networks, recruitment and ongoing business support.

Powerhouse has a successful track record with an existing active portfolio of early stage to mature businesses across four main sectors: engineering and clean-tech, medical and healthcare, agritech and environmental, and digital and ICT.