

TALLY CENTRAL LTD

("Tally Central" or the "Company")

Activities & Objectives 2024 - end of Q2 Update

31 July 2024

Tally Central Ltd, the non-bank money innovator and central authority of the Tally full-reserve non-fiat monetary system and physical-gold digital currency, tally®, is pleased to update shareholders about the Company's activities and objectives.

Tally Central's monetary system design is peerless in providing the UK public with everyday accounts, each with a unique account number and sort code, delivering sound money for savings and payments, and providing an easy and convenient way for individual gold ownership. Every unit of tally® (the currency, spelt with a lowercase 't') represents 1 milligram of ethically sourced physical gold from London Bullion Market Association (LBMA)-accredited brokers and stored with LBMA-accredited high security vaulters, held on behalf of Tally customers. The gold-based full-reserve monetary system works independently to the debt-based fiat-currency fractional-reserve banking system, whilst operating seamlessly with the established global payments infrastructure for electronic funds transfers, card payments and ATM withdrawals. Tally Accounts are the first in the world to provide each customer a unique IBAN ("International Bank Account Number") to access a currency that is not issued by a government.

Cameron Parry, Chief Executive Officer and Founder, commented: "I'm pleased to report that the second quarter of 2024 saw the Company complete the change to its new Banking-as-a-Service ("BaaS") provider. New IBANs were issued to existing UK customers in May and following further testing and migration of existing customers, the Company recommenced onboarding new UK customers in June.

Concurrent to this work, the Company completed its product, positioning and strategy reviews, and implemented a new pricing model for B2C customers in the UK.

As shareholders are aware, Tally Central's corporate strategy includes a complementary investment division to help fund the business' core operations and deliver Tally's standalone monetary platform. During Q2, the Company commenced monetising part of an investment asset to support ongoing growth capital and to demonstrate that Tally Central is a self-funded fintech. This is a highly significant milestone to achieve.

At the start of 2024, the indicative timing for listing the Company's shares for trading was mid-year. This was subject to being able to secure appropriate funding along the way and completing the BaaS provider changeover in Q1 - this was completed in June. As previously stated, the Company needs to demonstrate at least three full months of customer and revenue growth in the UK market as part of an Initial Public Offering ("IPO") proposition, pushing the realistic timing of an IPO to the second half of Q4.

The Company's end of year (30 June) audited accounts work is underway and due for completion end of September. Further steps being taken in Q3 also include plans to augment the board and add other key hires to the organisation necessary to take the Company not just through an IPO but also to grow

the Company for years to come. We note that new reforms to the UK listing regime (Listing Rules) published by the Financial Conduct Authority came into effect for London Stock Exchange (LSE) listings this week, 29 July 2023. We are assessing the implications for the Company's stated objective of listing on the LSE and if necessary, we shall consider alternatives if relevant to do so.

With the combination of updated strategy, operational development and financial robustness achieved in the first half of 2024, new and exciting potential applications of tally are being investigated that demonstrate the broader potential of the monetary platform.

I look forward to reporting on progress on these various fronts in Tally's next quarterly update."

tally[®] priced in GBP at time of this announcement (and previous announcements):

- 1 tally[®] = 6.05 pence
- £1.00 = 16.53 tally[®]

- As of 02 April 2024 announcement, 1 tally[®] = 5.79 pence (approx. £1 = t17)
- As of 02 January 2024 announcement, 1 tally[®] = 5.23 pence (approx. £1 = t19)
- As of 02 October 2023 announcement, 1 tally[®] = 4.86 pence (approx. £1 = t21)
- As of 03 July 2023 announcement, 1 tally[®] = 4.86 pence (approx. £1 = t21)
- As of 01 April 2023 announcement, 1 tally[®] = 5.11 pence (approx. £1 = t20)
- As of 31 December 2022 announcement, 1 tally[®] = 4.85 pence (approx. £1 = t21)
- As of 30 September 2022 announcement, 1 tally[®] = 4.77 pence (approx. £1 = t21)
- As of 30 June 2022 announcement, 1 tally[®] = 4.77 pence (approx. £1 = t21)
- As of 01 April 2022 announcement, 1 tally[®] = 4.71 pence (approx. £1 = t21)
- As of 31 December 2021 announcement, 1 tally[®] = 4.33 pence (approx. £1 = t23)
- As of 30 September 2021 announcement, 1 tally[®] = 4.17 pence (approx. £1 = t24)
- As of 30 June 2021 announcement, 1 tally[®] = 4.10 pence (approx. £1 = t24)
- As of 31 March 2021 announcement, 1 tally[®] = 4.00 pence (approx. £1 = t25)
- As of 31 December 2020 announcement, 1 tally[®] = 4.47 pence (approx. £1 = t22)
- As of 30 September 2020 announcement, 1 tally[®] = 4.71 pence (approx. £1 = t21)
- As of 30 June 2020 announcement, 1 tally[®] = 4.63 pence (approx. £1 = t22)
- As of 31 March 2020 announcement, 1 tally[®] = 4.21 pence (approx. £1 = t24)
- As of 02 January 2020 announcement, 1 tally[®] = 3.71 pence (approx. £1 = t27)
- As of 25 November 2019 announcement, 1 tally[®] = 3.67 pence (approx. £1 = t27)
- As of 02 September 2019 announcement, 1 tally[®] = 4 pence (approx. £1 = t25)
- As of 10 June 2019, the initial release date, 1 tally[®] = 3.33 pence (approx. £1 = t30)

For further information or if shareholders have any queries, please contact our office via corporate@tallymoney.com

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About TALLY

- Tally Central Ltd is the central monetary authority and innovator behind the Tally monetary system, independent payments platform and physical-asset digital money, tally[®], which stays separate to but connects with the fractional-reserve banking payments network to exchange seamlessly with government-issued fiat currency (e.g. pounds, euros, dollars) for electronic funds transfers, card payments and ATM withdrawals.
- Each unit of tally[®] = 1 milligram of LBMA-accredited gold vaulted in Switzerland with Brinks[®] on behalf of the customer and utilised by the customer via their Tally Account with individual IBAN (International Bank Account Number) and contactless Tally debit Mastercard[®].
- tally[®] is not a fiat currency and tally[®] is not a cryptocurrency.
- Tally's platform technology enables customers to use physical gold as spendable money and save, send, and spend in real time.
- Tally Savings & Everyday Accounts can be accessed via the Tally' Smartphone App, available on iPhone and Android by searching "TallyMoney" on the Apple App Store or Google Play Store.
- Tally Central Ltd holds investment assets by way of a significant shareholding in Bombay Stock Exchange-Listed Deccan Gold Mines Limited (BSE: DECNGOLD).