ASX Announcement **31 January 2023**

Equity Raising

IODM Limited (“IOD”, “IODM”, the “Company) is pleased to announce that it has raised $2,250,000 by way of an issuance of 6,250,000 fully paid ordinary shares at an issue price of 36 cents to existing shareholders.

IODM’s successful roll out of its platform to UK universities is about to commence in North America and accordingly the company has decided to invest in support and onboarding in that region.

Further to this, the company has raised funds to accelerate this process. The funds raised will be used to increase the onboarding capabilities in each region to ensure that new clients come to market quicker while further increasing the Sales and technical teams to allow us to continue to deliver a global cutting edge solution to our clients.

The placement is made within IODM’s existing placement capacity under ASX Listing Rule 7.1 New shares issued will rank equally with existing IODM ordinary shares.

Mark Reilly, IODM Chief Executive Officer, commented, “IODM Connect continues to enjoy a very healthy growth profile through additional multiple channel partners, multiple revenue streams and multiple international markets and this raising only allows us to achieve monetisation of this earlier. I am also grateful for the continued support of our shareholders ”

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About IODM

IODM is a leading accounts receivable (AR) solution that utilises digital technology to optimise automation. IODM’s solution provides an end-to-end AR process that supports customers with invoicing, query management, payment reminders, escalation, analytics and more. IODM’s solution drives increased client productivity and timely payments while reducing costs and minimising human error. The solution is a customisable application that seamlessly integrates with any accounting ERP software package. IODM operates globally and is headquartered in Melbourne, Australia. To learn more, please visit www.iodmconnect.com

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Announcement authorised for release by Board of IODM Limited