

14 November 2016

**UPDATED STATEMENT OF COMMITMENTS**

An amount of \$8,000,000 was raised pursuant to the Initial Public Offer, refer replacement prospectus dated 6 October 2016.

The Company intends to apply funds raised from the Initial Public Offer, together with existing cash reserves, in the next two years following admission to the Official List of the ASX, as follows:

|                                            | Intended<br>Application of<br>Funds | Percentage of Funds<br>Raised (%) |
|--------------------------------------------|-------------------------------------|-----------------------------------|
| Marketing and Brand Development            | \$2,199,555                         | 27.5%                             |
| Technology Integration/Product Development | \$1,441,000                         | 18.0%                             |
| Server and Software Leases                 | \$706,000                           | 8.8%                              |
| Capital Expenditure                        | \$152,000                           | 1.9%                              |
| Costs of the Initial Public Offer          | \$753,000                           | 9.4%                              |
| Working Capital - Administration           | \$2,748,445                         | 34.4%                             |
| <b>TOTAL</b>                               | <b>\$8,000,000</b>                  | <b>100%</b>                       |

The above proposed use of funds is a statement of present intentions as at the date of this announcement, and is subject to ongoing review and evaluation by the Company. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis