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CROWD MOBILE LIMITED

ACN 083 160 909

Pro-Rata Non-Renounceable Rights Issue Offer Document

3-FOR-5 PRO-RATA NON-RENOUNCEABLE RIGHTS ISSUE OFFER OF CROWD MOBILE LIMITED ORDINARY SHARES AT AN ISSUE PRICE OF $0.25 (25 CENTS) PER SHARE

THIS RIGHTS ISSUE OFFER CLOSES AT 5.00pm (Melbourne time) on Thursday 8 October 2015

Important notice

This is an important Offer Document which is accompanied by an Entitlement and Acceptance Form for you to subscribe for new ordinary shares in Crowd Mobile Limited. Please read both documents carefully. If after reading the Offer Document you have any questions about the Offer or the New Shares then you should consult your stockbroker, accountant or other professional advisor.

The Offer made pursuant to this Offer Document is for a rights issue of continuously quoted securities (as defined in the Corporations Act) of the Company. This Offer Document is not a disclosure document for the purposes of Chapter 6D of the Corporations Act and has not been lodged with ASIC. The Company is offering the securities under this Offer Document without disclosure to investors under Chapter 6D of the Corporations Act pursuant to section 708AA of the Corporations Act. Accordingly, the level of disclosure contained in this Offer Document is less than that required under a prospectus and Eligible Shareholders should consider all relevant facts and circumstances, including their knowledge of the Company and disclosures made to ASX, before deciding whether to accept the Offer. The New Shares offered by this Offer Document should be considered speculative.

17 September 2015

Pro-Rata Non-Renounceable Rights Issue Offer Document

As announced to the market on 17 September 2015, Crowd Mobile Limited (**Crowd Mobile** or the **Company**) is undertaking a pro-rata non-renounceable rights issue on a 3-for-5 basis to raise up to $12,779,690 (the **Offer**). The Offer is conditional upon Crowd Mobile's acquisition of Netherlands based m-payments company Track Holdings B.V. (**Track**), as announced to the market on 10 June 2015 (**Track Acquisition**). In the event that the Track Acquisition does not go ahead, any Entitlements under the Offer will automatically lapse and all monies received by the Company with respect to the Offer will be refunded in full, without interest.

This Offer Document sets out:

1 Contact details for the Offer

1.1 Queries regarding your Entitlement, the Offer or the Company

If you:

- have not received a personalised Entitlement and Acceptance Form;
- have any queries on how to complete the Entitlement and Acceptance Form,
- have any queries or questions in relation to the details of the Offer or the Company in general,

please contact the Company Secretary as follows:

Sophie Karzis
Company Secretary

T: + 61 (0) 3 9286 7500
E: sk@ccounsel.com.au

2 Important Information

2.1 This Offer Document is not a prospectus

This Offer Document has been prepared by Crowd Mobile, and is not a prospectus or a disclosure document for the purposes of Chapter 6D of the Corporations Act, and has not been lodged with ASIC.

The Company is offering the securities under this Offer Document without disclosure to investors under Chapter 6D of the Corporations Act, pursuant to section 708AA of the Corporations Act, which allows Crowd Mobile to offer shares to existing shareholders after providing certain confirmations to the market.

The Offer Document does not purport to contain all the information that Eligible Shareholders may require to make an informed investment decision regarding, or about the rights attaching to, the New Shares. Eligible Shareholders should consider all relevant facts and circumstances, including their knowledge of the Company and disclosures made to ASX, before deciding whether to accept the Offer. In particular, it is important that you read and understand the information on Crowd Mobile which is publicly available, prior to accepting the Offer. Please refer to:

- Crowd Mobile's annual report and other announcements made available at www.asx.com.au; and
- the 'cleansing notice' lodged by the Company with ASX on 17 September 2015. A copy of the 'cleansing notice' is available at www.asx.com.au (ASX: CM8).

Neither ASX nor ASIC takes any responsibility for the content of this document.

2.2 Investment risks

The New Shares offered under this Offer Document should be considered speculative. There are a number of risk factors that could potentially impact Crowd Mobile and its operations. For information about these risks, please refer to section 7 of this Offer Document.

2.3 Eligibility to participate in Offer

A person will be an "**Eligible Shareholder**" and eligible to participate in the Offer if, as at 7.00pm (Melbourne time) 23 September 2015 (**Record Date**):

(1) the person was a registered holder of Shares; and

(2) the person's registered address is in Australia or New Zealand.

Crowd Mobile reserves the right to determine whether a Shareholder is an Eligible Shareholder or an Ineligible Shareholder. This Offer Document and Entitlement and Acceptance Form will only be sent to Eligible Shareholders.

2.4 Ineligible Shareholders

Crowd Mobile has decided that it is unreasonable to make the Offer to any Shareholder with a registered address outside Australia or New Zealand as at the Record Date (**Ineligible Shareholder**), having regard to:

- the small number of Shareholders with addresses in such other countries;
- the number and value of the Shares they hold; and
- the cost to Crowd Mobile of complying with applicable legal and regulatory requirements in such other countries.

Accordingly, the Offer is not being extended to, and does not qualify for distribution or sale by or to, and no New Shares will be issued to Shareholders having registered addresses outside Australia or New Zealand.

2.5 Foreign jurisdictions and restrictions on distribution of this Offer Document

The Company has not made any investigation as to the regulatory requirements that may prevail in the countries outside of Australia or New Zealand in which Shareholders may reside. The distribution of this Offer Document in jurisdictions other than Australia and New Zealand may be restricted by law and any failure to comply with such restrictions might constitute a violation of applicable securities laws.

This Offer Document and accompanying Entitlement and Acceptance Form, and any document that is related to any of them do not, and are not intended to, constitute an offer of Shares in any jurisdiction in which or to any person to whom it would not be lawful to make such an offer. No action has been taken to register Crowd Mobile shares or otherwise permit a public offering of those shares in those jurisdictions. Lodgement of the Entitlement and Acceptance Form or payment by BPAY will be taken by Crowd Mobile to constitute a representation by you that there has been no breach of any such law. To the extent that you hold Shares on behalf of another person resident outside Australia or New Zealand, it is your responsibility to ensure that any acceptance complies with all applicable foreign laws. Eligible Shareholders who are nominees, trustees or custodians should seek independent advice as to how to proceed.

The distribution of this document, any document that accompanies it, or any document that is related to any of them outside Australia and New Zealand may be restricted by law. In particular, this document and any document that accompanies it or any copy of any of them must not be taken into or distributed or released in the United States of America (U.S.) or distributed or released by any U.S. person or to any person acting for the account or benefit of a U.S. person. Any person who comes into possession of this document, any document that accompanied it, or any document that is related to any of them should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws, and Crowd Mobile disclaims any liability in relation to any such violation.

The New Shares being offered to residents of New Zealand under this Offer Document are offered in reliance on the *Securities Act (Overseas Companies) Exemption Notice* 2002 (New Zealand). This Offer Document and the accompanying Entitlement and Acceptance Form have not been registered, filed or approved by any New Zealand regulatory authority under the *Securities Act* 1978 (New Zealand). This Offer Document is not an investment statement or prospectus under New Zealand law.

2.6 Custodians and nominees

The Rights Issue is being made to all Eligible Shareholders. Crowd Mobile is not required to determine whether or not any Eligible Shareholder is acting as a nominee or the identity or residence of any beneficial owners of Shares.

Where any registered holder that qualifies as an Eligible Shareholder is acting as a nominee for a foreign person, that registered holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Rights Issue is compatible with applicable foreign laws.

Any person in the United States or any person that is, or is acting for the account or benefit of a U.S. person with a holding through a nominee may not participate in the Rights Issue and the nominee must not take up any Entitlement or send any materials into the United States or to any person that is, or is acting for the account or benefit of, a U.S. person.

Crowd Mobile is not able to advise on foreign securities laws.

2.7 Fractional entitlements

Any fractional entitlements to a New Share will be rounded up to the nearest whole New Share.

2.8 Definitions

A number of terms and abbreviations used in this Offer Document have defined meanings, which are explained in the "Definitions" at section 10.

3 Key dates for the Offer

EVENT	DATE (2015)
Announcement of the Offer	Pre-market Thursday 17 September
Lodgement of the following documents with ASX: • an Appendix 3B; • this Offer Document; and • a cleansing notice under section 708AA(2)(f) of the Corporations Act.	Pre-market Thursday 17 September
Letter sent to Option holders	Thursday 17 September
Notice sent to Shareholders containing ASX Appendix 3B details and indicative timetable	Friday 18 September
“Ex” date where the Company’s existing shares will commence trading without the entitlement to participate in the Offer	Monday 21 September
Record date to determine Entitlements under the Offer	7.00pm (Melbourne time) Wednesday 23 September
Opening Date for the Rights Issue	Friday 25 September
Mailing of Offer Document and Entitlement and Acceptance Form to Eligible Shareholders	
Last day to extend Rights Issue Closing Date	Friday 2 October
Closing Date for the Rights Issue	5.00pm (Melbourne) Thursday 8 October
Shares quoted on a deferred settlement basis	Friday 9 October
ASX notified of under subscriptions	Monday 12 October
New Shares for which valid applications have been received and accepted by the Company will be issued	Wednesday 14 October
Deferred settlement trading ends	Wednesday 14 October
Normal trading of New Shares on ASX expected to commence	Thursday 15 October
Mail out of holding statements for the New Shares	Wednesday 21 October
Deadline for Shortfall Placement	Friday 8 January 2016

Crowd Mobile reserves the right, subject to the listing rules of the ASX (**Listing Rules**), the *Corporations Act 2001* (Cth) (**Corporations Act**) and other applicable laws to, without notice, vary any or all of the dates of the Offer (whether or not they are key dates), including extending the Offer, closing the Offer early, accepting late Applications either generally or in particular cases, or withdrawing the Offer.

4 General information in relation to the Offer

4.1 What is the structure of the Offer?

The Offer is a 3-for-5 pro-rata non-renounceable rights issue at $0.25 per new share, to raise up to $12,779,690 (less the costs of the Offer). It is open to Eligible Shareholders, being Shareholders who had a registered address in Australia or New Zealand on the Record Date of 7:00pm (Melbourne time) on 23 September 2015.

Crowd Mobile currently has 85,197,933 fully paid ordinary shares on issue. It will issue up to 51,118,760 new shares (**New Shares**) under the Offer. If all 51,118,760 New Shares are issued, Crowd Mobile will have 136,316,693 shares on issue. As at the date of this Offer Document, Crowd Mobile has on issue 3,500,000 options over unissued shares and 10,725,000 performance rights.

A table summarising the capital structure of the Company before and after the Offer, assuming all 51,118,760 New Shares are issued, is below:

EVENT	NO. OF SHARES
Shares on issue at date of Offer Document	**85,197,933**
Maximum New Shares issued pursuant to the Offer	**51,118,760**
MAXIMUM TOTAL SHARES ON ISSUE AFTER COMPLETION OF THE OFFER (on a pre-Consolidation basis)	**136,316,693**

The Offer opens on Friday 25 September 2015 and closes at 5:00pm (Melbourne time) on Thursday 8 October 2015. The Offer is fully underwritten.

The Offer is conditional upon the Track Acquisition being completed. In the event that the Track Acquisition does not go ahead, any Entitlements under the Offer will automatically lapse and all monies received by the Company with respect to the Offer will be refunded in full to those who applied for New Shares, without interest.

4.2 Offer Price

The Offer Price payable for each New Share is $0.25.

Eligible Shareholders will not be required to pay brokerage or other fees in respect of New Shares acquired under the Offer. Eligible Shareholders should note that the market price of Crowd Mobile Shares may rise and fall between the date of this Offer Document and the date on which the New Shares are allotted. Accordingly, the price you pay per New Share pursuant to the Offer may be higher or lower than the market price of Shares at the time of this Offer or at the time the New Shares are issued under this Offer.

Crowd Mobile recommends that you monitor the price of Crowd Mobile Shares, which can be done via the ASX website at www.asx.com.au (ASX: CM8).

4.3 No trading of Entitlements

The Offer is made on a 'non-renounceable' basis, which means that you cannot sell, trade or transfer all or any part of your Entitlement to New Shares under the Offer. Any part of your Entitlement that is not accepted by you revert to the Underwriter or lapse.

4.4 Minimum subscription

There is no minimum subscription for the Offer.

4.5 Underwriting

The Offer is fully underwritten. Further details on the Underwriter and the terms of the underwriting are included in section 8.4.

4.6 Directors' Entitlements

The Company's Directors Messrs Domenic Carosa, Theo Hnarakis and Hans De Back have advised Crowd Mobile that they will not be applying for any Entitlement Shares to which they may be entitled, but they or entities with which they are associated intend to participate in the Offer each as a sub-underwriter by subscribing for shortfall shares (if any) up to the following values:

- Mr Domenic Carosa will sub-underwrite for up to an additional $666,667 worth of Shortfall Shares.
- Mr Theo Hnarakis will sub-underwrite for up to an additional $266,667 worth of Shortfall Shares.
- Mr Hans De Back will sub-underwrite for up to an additional $666,667 worth of Shortfall Shares.

None of the Directors will be receiving a fee for sub-underwriting .For further information on the effect of the Directors' proposed sub-underwriting of the Offer, refer to section 6.2.

4.7 Shortfall Facility

The Company proposes to adopt a dispersion strategy for dealing with any Shortfall by way of a facility for shareholders to apply for additional New Shares in excess of their Entitlements not taken up under the Rights Issue (**Shortfall Facility**).

Under the Shortfall Facility, subject to the Corporations Act and the requirements of the Listing Rules, Eligible Shareholders who subscribe for their full Entitlement may apply for more New Shares than the number shown on their Entitlement and Acceptance Form (**Additional Shares**). The issue price of each Additional Share will be the Offer Price.

The Company will only issue up to the aggregate number of New Shares that are offered under the Offer, being 51,118,760 Shares, therefore it may be necessary to scale-back Applications for Additional Shares if all Applications exceed this number.

The Company's allocation policy under the Shortfall Facility will be such that if Crowd Mobile receives Applications for Additional Shares under the Shortfall Facility which in aggregate are more than the total number of Shortfall shares, then the Applications under the Shortfall Facility will be scaled back:

1. on a pro-rata basis, according to the proportional number of Shares held by each Eligible Shareholder under the Shortfall Facility as at the Record Date;
2. such that the maximum number of Shares to be issued under the Shortfall Facility will not exceed the total number of Shortfall shares; and
3. so that no Eligible Shareholder will be issued with more than the number of Additional Shares they applied for under the Shortfall Facility.

Shareholders will not be permitted to acquire a relevant interest in the Company's share capital that is in excess of 20%. Therefore, any Shareholders who may, as a result of applying for any Additional Shares under the Shortfall Facility, be at a risk of exceeding the takeovers threshold set out in section 606 of the Corporations Act, should seek professional advice before completing and returning the enclosed Entitlement and Acceptance Form.

In the event of any disputes in relation to the implementation of the allocation policy outlined above, the Board reserves the right to resolve such disputes in a manner it deems appropriate, and at its sole discretion. The decision of the Board as to allocation of Additional Shares is final.

There is no guarantee that you will receive Additional Shares and the Directors do not represent that any Applications for Additional Shares will be successful. By applying under the Shortfall Facility, you agree to accept a lesser number of Additional Shares than that applied for in your Entitlement and Acceptance Form. If the number of Additional Shares allotted to an Eligible Shareholder is less than the number applied for by that Eligible Shareholder, surplus Application Monies will be refunded in full. Interest will not be paid on monies refunded.

Any Additional Shares will be allotted at the same time as the New Shares on or around Wednesday 14 October 2015, in accordance with the Offer timetable.

4.8 Placement of remaining Shortfall

In the event that, following the close of the Offer a shortfall remains after Additional Shares are issued under the Shortfall Facility and this remaining shortfall is not taken up by the underwriter or any sub-underwriters (though this is not expected as the offer is fully underwritten), the Directors reserve the right to place such shortfall Shares at their discretion with persons interested in subscribing for Shares in the Company (**Shortfall Placement**).

Any Shortfall Placement will be made subject to the Corporations Act and the Listing Rules, and within 3 months of the close of the Offer.

4.9 New Shares issued under the Offer

New Shares issued under the Offer will be fully paid ordinary shares ranking equally with Crowd Mobile ordinary shares currently on issue. For further information on the rights attaching to New Shares, refer to section 9.

Crowd Mobile will apply to ASX for Quotation of the New Shares to be issued under the Offer. If ASX does not grant permission for the Quotation of the New Shares within 3 months of the date the Offer opens, Crowd Mobile will refund all Application Monies, without interest, as soon as practicable.

If you sell New Shares issued under the Offer before you receive a holding statement, you do so at your own risk.

5 How to apply for New Shares

5.1 Entitlement under the Offer

An Eligible Shareholder’s Entitlement will be set out in the Entitlement and Acceptance Form accompanying this Offer Document which will be sent to Eligible Shareholders on Friday 25 September 2015. Eligible Shareholders will be entitled to three (3) New Shares for every five (5) Crowd Mobile Shares held as at the Record Date.

If you have more than one holding of Crowd Mobile Shares you will receive more than one set of Offer Documents and you will have a separate Entitlement for each holding.

5.2 Options available to Eligible Shareholders

If you are an Eligible Shareholder, you may:

(1) take up all of your Entitlement (see section 5.3 for instructions on how to do this);

(2) in addition to applying for all of your Entitlement, apply for Additional Shares under the Shortfall Facility described in section 4.7 (see section 5.4 for instructions on how to do this);

(3) take up part of your Entitlement and allow the balance of your entitlement to lapse (see section 5.3 for instructions on how to do this); or

(4) allow all of your Entitlement to lapse (see section 5.7).

5.3 Applying for New Shares

The Entitlement and Acceptance Form will allow you to apply for less New Shares than your Entitlement. An Eligible Shareholder may take up all or part of their Entitlement by completing their personalised Entitlement and Acceptance Form which should accompany this Offer Document, and returning it together with the correct Application Monies in accordance with the instructions contained in section 5.5 by no later than the Closing Date of **5.00pm** (Melbourne time) on **Thursday 8 October 2015**.

Crowd Mobile may, but is not obliged to, accept an Application received after the Closing Date if the Application is postmarked prior to the Closing Date. If the Company does not accept an Application for any reason, Crowd Mobile will refund any excess Application Monies to the Eligible Shareholder without interest.

5.4 Applying for Additional Shares

Eligible Shareholders who subscribe for their full Entitlement may apply for Additional Shares under the Shortfall Facility detailed in section 4.6. To do this, Eligible Shareholders should enter the number of Additional Shares they wish to apply for in the relevant section of their personalised Entitlement and Acceptance Form entitled “Application for Additional Shares if available”.

The amount of Application Monies that Eligible Shareholders submit with their Applications must be equal to the Offer Price multiplied by the total number of New Shares applied for (including Additional Shares).

5.5 Form of payment

Payment of Application Monies (Application Monies must be equal to the Offer Price multiplied by the total number of New Shares applied for, including Additional Shares) will only be accepted in Australian currency, and as follows:

(1) Through BPAY®[1]. To pay by BPAY, Eligible Shareholders should make their payment using the Biller Code and Customer Reference Number set out in their personalised Entitlement and Acceptance Form. If you are an Eligible Shareholder who has multiple holdings, you will have multiple BPAY reference numbers. To ensure you receive your Entitlement in respect of that holding, you must use the Customer Reference Number shown on each personalised Entitlement and Acceptance Form when paying for any New Shares (and if applicable, Additional Shares) that you wish to apply for in respect of that holding.

Eligible Shareholders making payment via BPAY do not need to complete and return their personalised Entitlement and Acceptance Form.

You should be aware that your own financial institution may implement earlier cut-off times for electronic payments and it is your responsibility to ensure that your payment is submitted through BPAY so that it will be received by no later than 5.00pm (Melbourne time) on the closing date of Thursday 8 October 2015.

(2) By returning your cheque, bank draft or money order payment with your completed Entitlement and Acceptance Form to the Share Registry, Boardroom Pty Limited. To pay by cheque, bank draft of money order:

- complete your personalised Entitlement and Acceptance Form;
- attach your payment of Application Monies, which must be drawn on an Australian bank or an Australian branch of a financial institution and be made payable in Australian currency;
- address the cheque, bank draft or money order to ‘**Crowd Mobile Limited**’ and cross ‘**Not Negotiable**’; and
- return the completed Entitlement and Acceptance Form and payment by no later than the Closing Date of **5.00pm (Melbourne time) on Thursday 8 October 2015** to:

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1 ® Registered to BPAY Pty Ltd ABN 69 079 137 518

By post	Boardroom Pty Limited GPO Box 3993 Sydney NSW 2001
By hand delivery	Boardroom Pty Limited Level 12, Grosvenor Place 225 George Street Sydney NSW 2000

Eligible Shareholders are requested not to forward cash as cash payment will not be accepted. Receipts for payment will not be provided. Neither Boardroom Pty Limited nor the Company accepts any responsibility if you lodge your Entitlement and Acceptance Form and payment at any other address or by any means other than those detailed above.

If the amount of Application Monies provided is insufficient to pay in full for the number of New Shares including any Additional Shares you applied for, or is more than the number of New Shares including any Additional Shares you applied for, then you will be taken to have applied for such whole number of New Shares including any Additional Shares which is covered in full by your Application Monies. Alternatively, the Company may in its discretion reject your Application, in which case any Application Monies will be refunded to you, without interest.

If you do not receive any or all of the Additional Shares you applied for, any surplus Application Monies will be refunded to you, without interest. In the event that the Track Acquisition does not go ahead, all Application Monies will be refunded to you, without interest.

5.6 Effect of Application

By applying for New Shares and Additional Shares under the Offer (including by way of payment through BPAY), an Eligible Shareholder is taken to:

(1) agree to be bound by the terms and conditions set out in this Offer Document and the accompanying Entitlement and Acceptance Form;

(2) acknowledge the statement of risks in section 7 of this Offer Document and that investments in Crowd Mobile are subject to risk;

(3) represent and warrant that they satisfy the criteria of being an “Eligible Shareholder” set out in section 2.3;

(4) authorise the Company to place the Eligible Shareholder’s name on the Company’s shareholder register in respect of those New Shares (and if applicable, Additional Shares); and

(5) agree to be bound by the Company’s Constitution.

Any application for New Shares under the Offer (including by way of payment through BPAY), once lodged, cannot be withdrawn.

5.7 Allowing your Entitlement to lapse

If you do not wish to accept the Offer, take no action, and all of your Entitlement will lapse. Your shareholding in Crowd Mobile, however, will be diluted.

6 The purpose and effect of the Offer

6.1 Purpose of the Offer and use of funds

As announced to the market on 10 June 2015, Crowd Mobile has entered into a heads of agreement with Netherlands-based m-payments company, Track, to acquire 100% of Track’s shares for EUR 18.7 million plus an expected EUR 3.7 million in determination of the estimated net working capital balance of Track’s business (determined by the formula 'current assets minus current liabilities'). The vendors of Track will also receive shares in Crowd Mobile and will have the opportunity to receive further deferred consideration under an earn-out arrangement. In addition, there is a vendor loan in place of EUR 5 million for a portion of the cash component of the consideration.

Track owns specialist technologies in m-payments and a customer acquisition platform, with a global content distribution network operating in 38 countries within Europe, Central/Latin America, Asia-Pacific and Africa.

Commercial, financial and legal due diligence has been satisfactorily completed. The Company has also signed a financial term sheet for the provision of EUR 9.00 million in debt financing to be utilised for the initial cash component of the Track Acquisition, as announced to the market on 25 August 2015. Crowd Mobile does not envisage any major issues to completing the Track Acquisition and anticipates its completion in the first half of FY16.

This Track Acquisition has the potential to be a company maker for Crowd Mobile as it:

- extends the Company's reach globally to over 160 telcos allowing Track Concepts to leverage Crowd Mobile's m-Payment network and vice versa;
- allows Crowd Mobile to accelerate its crowd sourced micro job network into new markets; and
- allows the Company to benefit from the m-payments sector, one of the largest growth areas in finance/payments industry.

Further details about Track and the Track Acquisition are available in the investor presentation which was lodged with ASX on 10 June 2015 and the research note which was prepared by DJ Carmichael Pty Limited, and the Company's Annual Report lodged with ASX on 31 August 2015 and all of which are available for viewing at http://crowdmobile.com.

Crowd Mobile is making the Offer to raise funds. After payment of the costs and expenses of the Offer, the proceeds from the Rights Issue will be used towards funding the Track Acquisition and should the Track Acquisition not proceed the funds will be refunded in full, without interest.

6.2 Effect of the Offer on Shareholder dilution and the control of Crowd Mobile

If you exercise your full entitlement under the Offer you will not be diluted. If you do not exercise your full entitlement under the Offer you will be diluted. Ineligible shareholders will have their holdings diluted by the Offer. The extent of any dilution will depend on the level of participation in the Offer and the extent to which the underwriting is called upon.

The effect of the Offer on the control of Crowd Mobile will depend upon a number of factors including:

- the level of shareholder participation (including both the taking up of Entitlements and applications for Shortfall shares);
- which shareholders participate; and
- the extent to which the underwriting is called upon;
- the level of dispersion of shortfall shares (if any) to the Underwriter and sub-underwriters to the Offer.

If every Eligible Shareholder was to take up their full entitlement, there would be no effect on the control of Crowd Mobile, as the Offer is made pro-rata and in that case there would not be any scope for any shareholder to apply for additional New Shares under the Offer and there would be no shortfall for the Underwriter (see section **Error! Reference source not found.**).

The Underwriter currently holds 651,900 shares in the Company and has informed the Company that it does not intend to subscribe for its Entitlement under the Offer in addition to underwriting the Offer.

The Underwriter additionally holds 1,000,000 options to acquire shares, exercisable at $0.25 on or before 4 March 2018. The Underwriter has indicated to the Company that it does not intend to exercise these options prior to the record date of the Offer. Accordingly, the Underwriter will not receive an entitlement to participate in the Offer in relation to the 1,000,000 underlying unissued shares.

The Underwriter will be bound to subscribe for all New Shares which are not taken up under the Offer or under the Shortfall Facility. If no shareholder was to take up any of their Entitlement and no rights were exercised, the Underwriter would therefore be bound to subscribe for 51,118,760 shares at a total price of $12,779,690. The final shareholding interests of the Underwriter (in the event that the Underwriter elects to directly subscribe for these shares instead of allocating shares to sub-underwriters) upon completion of the Offer in the event of Lack of Shareholder Subscription will be as follows:

Current Holding	Current Percentage Of Crowd Mobile's Issued Capital (%)	Full Entitlement Under The Offer	Maximum Under Written Shares	Maximum Number Shares Acquired Under The Offer	Total Maximum Holding	Maximum Percentage Of Crowd Mobile's Issued Capital (%)
651,900	0.77	N/A	51,118,760	51,118,760 (inclusive of full entitlement and maximum underwritten shares)	51,770,660 (being the total of current holding and maximum shares acquired under Offer)	37.98

Mr Domenic Carosa, a Director and major shareholder of Crowd Mobile, has advised the Board that he and his associated entities will not be taking up their Entitlements under the Offer, but that he intends that he or one or more of his associated entities will participate in the Offer as sub-underwriters by subscribing for Shortfall shares (if any) worth approximately $666,667.

Mr Carosa and his associated entities currently collectively hold 18,874,308 Crowd Mobile shares, being 22.15% of the Company's current issued share capital. In the event that Mr Carosa or any of his associated entities subscribes for approximately $666,667 worth of Shortfall Shares (being approximately 2,666,668 Shortfall Shares) as a sub-underwriter, Mr Carosa and his associated entities will collectively hold approximately 21,540,976 Crowd Mobile shares (being 15.08% of the Company's issued capital post-Offer).

Mr Carosa has also advised the Company that one of his controlled entities, Dominet Digital Investments Pty Ltd holds 6.39% of the issued capital in the Underwriter, with its holding expected to be diluted to approximately 5.87% following the issue of some new shares in the Underwriter which are expected to be issued shortly.

Messrs Theo Hnarakis and Mr Hans De Back (both Directors of the Company) have also advised the Board that they or their associated entities intend to participate in the Offer as sub-underwriters.

Messrs Hnarakis and De Back (or any other sub-underwriter with the exception of Domenic Carosa who already holds in excess of 20% of the Company) may not acquire shares which will result in either of them having a relevant interest in 20% or more of the Company's total issued share capital (post-Offer).

Mr Hnarakis is currently a shareholder of the Company and holds 1,176,275 shares through his superannuation fund (being 1.38% of the Company's current issued share capital). Mr Hnarakis has informed the Board that he will not take up his Entitlement under the Offer, but intends that he or his associated entities will participate as sub-underwriter by subscribing for Shortfall Shares (if any) worth approximately $266,667. In the event that Mr Hnarakis subscribes for $266,667 worth of Shortfall Shares (being approximately 1,066,668 Shortfall Shares) as a sub-underwriter, Mr Hnarakis will hold approximately 2,242,943 Crowd Mobile shares (1.65% of the Company's issued capital post-Offer).

Mr De Back intends that he or his associated entities will participate in the Offer as sub-underwriter by subscribing for Shortfall Shares (if any) worth approximately $666,667. Mr De Back is not currently a shareholder of the Company. In the event that Mr De Back subscribes for $666,667 worth of Shortfall Shares (being approximately 2,666,668 Shortfall Shares) as a sub-underwriter, Mr De Back will hold approximately 2,666,668 shares (1.96% of the Company's issued capital post-Offer) in Crowd Mobile.

The following can be said about the effect of the Offer on the control of Crowd Mobile:

- currently, the Underwriter does not control Crowd Mobile;
- as noted above, if every shareholder was to take up their full Entitlement, there would be no effect on the control of Crowd Mobile following the Offer;
- the Offer, as a result of Lack of Shareholder Participation could result in the Underwriter increasing its holding in Crowd Mobile from 0.77% to 37.98%, giving it significantly increased voting power (in the event that the Underwriter elects to directly subscribe for these shares instead of allocating shares to sub-underwriters);
- The Underwriter has advised Crowd Mobile that it does not currently intend to change its existing relationship with Crowd Mobile (other than the number of shares it holds directly); and
- in addition to the shares that may be issued to the Underwriter as a result of the underwriting, the Underwriter will also receive the underwriting fee as set out in section 8.4.

As the Company does not propose to apply to ASIC for approval of the appointment of a nominee for the purposes of section 615 of the Corporations Act, no person will be permitted to acquire New Shares under the Rights Issue to the extent that such acquisition results in that person holding a relevant interest exceeding 20% of the issued share capital of the Company on a post Rights Issue basis.

The Rights Issue may result in one or more substantial shareholders increasing their voting power in Crowd Mobile (but subject to the 20% threshold). The current substantial shareholders of Crowd Mobile as at the date of this Offer Document, according to substantial holding notices lodged with the Company, are as follows:

Substantial Shareholder	**No. of shares**	**% of current issued capital**
DSAH Holdings Pty Ltd, Daniel Wallis	20,086,783	23.58
Dominet Digital Corporation Pty Ltd, Dominet Digital Investments Pty Ltd, Domenic Carosa	18,874,308	22.15

The Board is cognisant that where the Rights Issue is significantly undersubscribed (and in the unlikely event that the remaining shortfall is not taken up by the Underwriter or any sub-underwriters), a potential effect of any Shortfall Placement may be that a subscriber under any Shortfall Placement could potentially acquire control of the Company. To this end, the Directors intend to allocate Shortfall Shares (if any) in accordance with the allocation policy described below, which is designed to mitigate potential control effects of any Shortfall Placement.

In the event that there are Shortfall Shares remaining after the close of the Offer, the Board may issue and allot the Shortfall Shares to sophisticated investors and professional investors introduced to the Company by the Company's advisors and/or invited by the Company to participate in the Shortfall Placement. In the event of a significant shortfall, the Board reserves the right to engage DJ Carmichael Pty Limited to act as lead manager to the placement of shortfall shares (**Lead Manager**). To the extent that is commercially practicable and taking into account Crowd Mobile's requirement for funds, the Directors (working in conjunction with the Lead Manager if applicable) will endeavour to allot the Shortfall shares to a spread of investors, in order to mitigate any control effects which may arise from issuing the Shortfall shares to a single or small number of investors. In any event, no subscriber will be permitted to acquire shares under the Shortfall Placement to the extent that such acquisition would result in that subscriber having a voting power in Crowd Mobile in excess of 20% (on a post Rights Issue and Shortfall Placement basis). In determining the allottees under any Shortfall Placement, the Company (and Lead Manager if applicable) will ensure that no shortfall shares are allotted to related parties of the Company.

7 Investment and business risks

An investment in Crowd Mobile shares is subject to investment and other known and unknown risks, including possible loss of income and principal invested. Crowd Mobile has implemented strategies, actions, systems and safeguards for known risks, however, some risks are beyond its control. Consequently, the prevailing price or value of New Shares issued under the Offer may be more or less than the Offer price.

In any event, Crowd Mobile does not guarantee any particular rate of return, the performance of Crowd Mobile, the payment of any dividends, the repayment of capital from Crowd Mobile, any price for Crowd Mobile shares or any particular tax treatment.

7.1 General risks

General risks that may impact significantly on Crowd Mobile, its performance and the price of its shares include:

- economic conditions in Australia and internationally;
- investors' sentiment and share market conditions;
- changes in fiscal and monetary policy by governments;
- changes in relevant taxation and other legal regimes;
- default of customers and suppliers;
- natural disasters; and
- availability of credit.

7.2 Business specific risks

Business specific risks that may impact significantly on Crowd Mobile, its performance and the price of its shares include:

Competition
Crowd Mobile may face increasing and intense competition from the digital lifestyle products retail industry. The entry of new players into the industry will increase competitive pressure on existing operators. There are few barriers to prevent new competitors from entering into the industry. There are profitable players offering text-only mobile chat services with existing relationships with many carriers across the world. These players may seek to improve the functionality of their services. There are also other companies with web or app based services that may be able to attract their customers to use their services on a mobile phone. Increased competition can come from carriers are becoming competitors. Competitors may offer more innovative services or fee arrangements, especially in the App space. As a result, the volume of messages answered by Crowd Mobile could reduce. Increased competition from new and existing competitors may have an adverse effect on the operating and financial performance and/or financial position of Crowd Mobile.

Loss of revenue due to withheld revenues
Crowd Mobile relies upon relationships with aggregators and carriers in all markets it operates. These companies bill Crowd Mobile's customers through their billing mechanism and pass on a share of the revenue to Crowd Mobile. It is possible that revenues are being withheld due to disputes and the relationship with Crowd Mobile terminated.

Reliance on agreements with major carriers and aggregators
Crowd Mobile is reliant on key relationships with major carriers and aggregators. A failure to have these relationships renewed or having them renewed on less favourable terms could have a negative

impact on Crowd Mobile's financial position. Crowd Mobile's app business is reliant on contracts with the Apple App Store and the Google Play Store where apps are being approved and distributed. A key to the success is the continued ability to get access to these platforms in order to be able to launch mobile products and services (such as apps) for distribution to and access by customers. A risk is that this access is restricted or not achievable.

A risk is that mobile carriers and aggregators terminate the company's network access which results in Crowd Mobile's services becoming unavailable in that market. This will have a negative effect on Crowd Mobile's financial position in that market.

Product development risk and delays
Crowd Mobile continues to be innovative and develop software to support the launch of new services for existing and new markets. Any software project is subject to potential delays or cost overruns. The new service may not be successful.

Maintenance of reputation of brand name
Crowd Mobile services involves providing platforms for user generated content (texts, photos, videos, etc.). Reviews by unsatisfied customers published via social media may cause damage to Crowd Mobile's reputation. This may limit Crowd Mobile's growth and ability to forge new partnerships with carriers and aggregators.

Product liability
Crowd Mobile maintains public and product liability and professional indemnity insurance. However, Crowd Mobile insurance and contractual arrangements may not adequately protect it against liability for all losses. The Company may not be fully insured against all losses and liabilities that could unintentionally arise from its operations. If the Company incurs uninsured losses or liabilities, the value of the Company's assets may be at risk. Crowd Mobile is a Question & Answer service company and relies on freelance contractors who send customized answers to customers. Although liability insurance is in place, in certain circumstances and jurisdictions the answers individual freelancers provide might be in breach of law or ethical code or cause the customer to do certain activities which are harmful or illegal. This cannot be foreseen by Crowd Mobile and could adversely affect the company's financial position.

Industry risk
There is also risk that unforseen technological disruption to the mobile entertainment industry makes Crowd Mobile's services less attractive to customers or obsolete, which will have a significant adverse effect on revenue.

Intellectual property rights
Crowd Mobile operates in a competitive and fast changing environment of software development. It may face risks from claims of infringements of the intellectual property rights of third parties.

Regulatory risks
Crowd Mobile Services operate under various regulatory codes and requirements, which can vary between jurisdictions. These could change, adding complexity and cost to the business, or even change to an extent that key features attractive to the majority of users have to be disabled. Crowd Mobile might not be able to implement changes to comply with new regulations, which may be in a foreign language, in a timely manner. Non-compliant marketing could cause problems with Crowd Mobile's carriers, aggregators, regulators and marketing partners to the extent that they disable the Company's services. These matters could impact the revenue of the company.

It is possible that Crowd Mobile is fined as a result of regulatory breaches or complaints by customers in certain markets. The company may be adversely affected by any changes in Premium SMS and Direct Carrier Billing services which makes it hard or impossible to operate in the countries which the Company operates in.

Reliance on key personnel
Crowd Mobile's business development has been, and is likely to continue to be, largely dependent upon the expertise and effectiveness of its senior management and experienced staff. The loss of the services of senior management personnel without suitable replacements or the inability to attract and retain qualified personnel can adversely affect performance.

Competition for skilled personnel has been and is expected to continue to be high for the foreseeable future, potentially resulting in higher personnel turnover and higher costs to Crowd Mobile. If Crowd Mobile is not able to attract and retain sufficient skilled personnel, it may not be able to meet expanding customer demand, which could result in less revenue.

Increased labour costs
Labour costs account for a substantial amount of Crowd Mobile's costs. If Crowd Mobile incurs increased labour costs in future, this may adversely affect the financial performance of Crowd Mobile.

Growth risks
Future operating results will depend on the Company's ability to manage its growth including the expansion of its services into new markets, penetration of the app market based on the micro job platform, the ability to control costs, implement and improve operational and financial control systems and to hire, expand, train and manage Crowd Mobile's employees. Any unexpected decline in the growth of revenue without a corresponding decline in the growth of operating costs and the inability to manage growth effectively will result in the operating results being adversely affected.

Changes in Technology
The industry is characterised by rapid changes in technology, introduction of new products and services, and changing consumer needs, demands and preferences. As a result, the Company is required to develop technology in order to provide products and services to meet customers' needs, demands and preferences.

Premium SMS products are the major source of revenue for Crowd Mobile. However, there is no guarantee that the technology is not superseded by emerging technologies like apps. Apps are popular for its features and user interface. Crowd Mobile is developing its App capabilities. If the Company doesn't meet customer demand with its app strategy, Crowd Mobile's revenue may be adversely affected.

Acquisitions
If Crowd Mobile undertakes any future acquisitions of assets or businesses, it may face risks in integrating those new assets or businesses. An acquisition may not perform to the level anticipated. A failure to identify and successfully execute suitable acquisitions may have an adverse effect on the financial performance and/or financial position of Crowd Mobile.

Disruption of business operations
Crowd Mobile and its clients are exposed to a range of operational risks relating to operations. Such operational risks include information technology system failures, external services failure, industrial action or disputes and natural disasters.

Whilst Crowd Mobile endeavours to take appropriate action to mitigate these operational risks, Crowd Mobile cannot control all the risks it is exposed to, nor can it completely remove all possible risks relating to its own business. A disruption to the operations of Crowd Mobile or its clients may have an adverse impact on the financial performance and/or financial position of Crowd Mobile.

Technical and security risks
Servers/Cloud hosted systems could be affected through technical changes, ongoing development, updates, external influences, disasters or external attacks. That might have an impact on the availability of Crowd Mobile services. If the Company's security measures are breached, or if its products are subject to cyber-attacks that restrict user access to its products, its products may be perceived as less secure than competitors and users may stop using Crowd Mobile's services.

The Company's products will contain complicated programming and its objectives are to quickly develop and launch new and innovative products and features. The Company's products may contain errors, bugs or vulnerabilities. Any errors, bugs or vulnerabilities discovered could result in damage to the Company's brand, loss of users, loss of platform partners, fall in revenues or liability for damages, any of which could adversely affect the Company's business and operating results.

Inability of Crowd Mobile to secure funding
Crowd Mobile might have further capital requirements for future major capital expenditure and

acquisitions. There is a risk may not be able to secure sufficient debt and equity funding on acceptable terms.

The existing working capital and the issue proceeds of the Offer may not be sufficient to fully fund the estimated costs of implementing all these plans. Additional debt or equity to fund such expansion plans may be required.

The above risks should not be taken to be exhaustive of the risks faced by Crowd Mobile or its shareholders. Those risk factors, and others not specifically referred to above, may materially affect the financial performance of Crowd Mobile and the value of its shares in the future.

8 Additional information relevant to the Offer

8.1 No financial product advice

This document and any document which accompanies it, are not, and may not be taken to be, financial product advice or a recommendation to acquire Crowd Mobile shares. They have been prepared without taking into account the objectives, financial situation or needs of individuals. Before making an investment decision you should consider all relevant information having regard to your own objectives, financial situation and needs, and consult your stockbroker, accountant or other independent financial adviser.

8.2 Authorised and unauthorised information and representations

No person is authorised to give any information or to make any representation in relation to the Offer which is not contained in this document or in any document that accompanies it, or in any release by Crowd Mobile to ASX. Any information or representation in relation to the Offer which is not contained in this document or in any document that accompanies it may not be relied upon as having been authorised by Crowd Mobile or any of its officers.

To the maximum extent permitted by law, Crowd Mobile and its respective advisers and respective affiliates or related bodies corporate and any of their respective directors, officers, partners, employees, representatives or agents exclude and disclaim all liability for any expenses, losses, damages or costs incurred by you as a result of your participation in the Offer or this Offer Document being inaccurate or incomplete in any way or any reason, whether by negligence or otherwise.

8.3 Taxation

There may be tax consequences associated with being issued New Shares under the Offer. None of Crowd Mobile, its officers, employees or advisers is giving or is able to give you advice about the specific tax consequences for you. All investors should satisfy themselves of any possible tax consequences by consulting their own professional tax advisers.

8.4 Underwriting arrangements

Crowd Mobile has entered into an agreement with the Underwriter under which the Underwriter has agreed to fully underwrite the Offer.

Under the underwriting agreement entered into between the Company and the Underwriter, the Underwriter is committed to subscribe or procure subscriptions for any shortfall between the number of shares actually subscribed for under the Offer and a number of shares that if subscribed for would raise $12,779,690 (**Underwritten Amount**).

In line with similar underwritings in offers similar to the Offer:

- Crowd Mobile will indemnify the Underwriter, its related bodies corporate, and their directors, officers and employees against certain losses in connection with the Offer, with limitations on that liability in conventional terms;
- Crowd Mobile gives a range of traditional warranties and both positive and negative undertakings in favour of the Underwriter;

- The Underwriter is required to meet its obligations under the underwriting agreement within 3 business days (or such other date as determined by the Underwriter) of receiving notification from the Company of the underwriting shortfall amount;
- an Underwriter may terminate its underwriting agreement and thereby be released from its obligations on the occurrence of certain traditional events, including if:
  - there is an event, material change or development affecting Crowd Mobile or its industry which would have a material adverse effect on Crowd Mobile or the Offer; and
  - an outbreak of new hostilities or significant act of terrorism occurs which involves Australia New Zealand, Indonesia, Japan, Russia, the United Kingdom, North Korea, the United States of America, India, the Peoples Republic of China, Israel or any member of the European Union; or
  - the All Ordinaries Index as published by ASX is, at the close of trading on any Business Day after the date of this Agreement, at a level that is 10% or more below its respective level as at the close of trading on the Business Day prior to the date of this Agreement;
- The Underwriter will be paid an underwriting fee of 5.5% of its maximum underwriting financial commitment (but not for exercising its Entitlement), and the Company will grant 6,000,000 unlisted options to the Underwriter or the Underwriter's nominee; and
- Crowd Mobile will be responsible for all costs of the Underwriter.

Under the Underwriting Agreement, the Board has the discretion under the Shortfall Facility to issue shares to Eligible Shareholders who subscribe for additional New Shares in excess of their Entitlement and not taken up under the Offer in advance of determining the Shortfall that the Underwriter will be required to take up.

In order to minimise the effect the underwriting may have on the control of the Company, the Underwriter is required to use its reasonable endeavours to ensure that the Company's allotment of Shortfall Shares (if any) to the Underwriter or sub-underwriters will not result in any single party having a relevant interest in 20% or more of the Company's total issued share capital (post-Offer).

The potential impact of the underwriting arrangements on shareholder dilution and the control of Crowd Mobile is explained in section 6.2.

Oversubscriptions under the Offer from Eligible Shareholders will reduce the amount of any Shortfall which would otherwise be taken by the Underwriter.

8.5 Discretion of the Board

Without limiting the other powers and discretions set out in this document, the Directors of Crowd Mobile may:

- implement the Offer in the manner they think fit (subject always to the Listing Rules and the Corporations Act); and
- settle any difficulty, anomaly or dispute which may arise either generally or in a particular case in connection with, or by reason of, the operation of the Offer or a matter in this Offer Document as they think fit, whether generally or in relation to any Shareholder or any Shares, and the determination of the Directors is conclusive and binding on all relevant Shareholders and other persons to whom the determination relates.

8.6 Governing law of the Offer

This Offer Document and the documents that accompanied it, the Offer and the contracts formed on acceptance of Applications made under the Offer are governed by the laws of Victoria, Australia. Each person who applies for New Shares under the Offer submits to the jurisdiction of the courts of Victoria, Australia.

9 Rights Attaching to New Shares

9.1 Terms and Conditions of New Shares

The following is a general description of the more significant rights and liabilities attaching to the New Shares. This summary is not exhaustive. Full details of provisions relating to rights attaching to the Shares are contained in the Corporations Act, the Listing Rules and the Company's Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

- At the date of the Offer, all Shares are of the same class and rank equally in all respects. Specifically, the New Shares issued pursuant to the Offer will rank equally with existing shares on issue.
- Subject to any special rights or restrictions (at present there are none), at any meeting each member present in person or by proxy has one vote on a show of hands, and on a poll has one vote for each Share held.
- Subject to any special rights (at present there are none), any dividends that may be declared by the Company are payable on all Shares in proportion to the amount paid up.
- The rights attaching to the Shares may only be varied by the consent in writing of the holders of a majority of the Shares of the affected class, or with the sanction of an ordinary resolution passed at a meeting of the holders of the Shares of the affected class.
- Subject to the Company's Constitution, the Corporations Act or any other applicable laws of Australia and the Listing Rules, the Shares are freely transferable. The Directors may refuse to register a transfer of Shares only in limited circumstances, such as where the Company has a lien on those Shares.
- Each Shareholder is entitled to receive notice of, and to attend and vote at, general meetings of the Company and to receive all notices, accounts and other documents required to be furnished to Shareholders under the Company's Constitution, the Corporations Act and the Listing Rules.
- The Company's Constitution provides for the sale of unmarketable parcels subject to any applicable law and provided a notice is given to the minority shareholders stating that the Company intends to sell their relevant Shares unless an exemption notice is received by a specified date.
- If the Company is wound up, the liquidator may, with the sanction of a special resolution:
  - divide among the Shareholders the whole or any part of the Company's property; and
  - decide how the division is to be carried out between the Shareholders.
- Subject to any special rights (at present there are none), any surplus assets on a winding up are to be distributed to Shareholders in proportion to the number of Shares held by them irrespective of the amounts paid or credited as paid.

10 Definitions

Additional Shares	New Shares applied for by Eligible Shareholders in excess of their Entitlement under the Shortfall Facility.
Application	The submission of an Entitlement and Acceptance Form accompanied by the relevant Application Monies or arranging for payment of the relevant Application Monies through BPAY in accordance with the instructions on the Entitlement and Acceptance Form.
Application Monies	The aggregate amount payable for the New Shares (including Additional Shares) applied for in a duly completed Entitlement and Acceptance Form or through BPAY, calculated as the Offer Price multiplied by the number of New Shares (including Additional Shares) applied for.
ASIC	Australian Securities and Investments Commission
ASX	ASX Limited ACN 008 624 691 or the securities exchange operated by ASX Limited (as the context requires).
Crowd Mobile or the **Company**	Crowd Mobile Limited ACN 083 160 909
Board	The board of Directors of the Company.
Closing Date	The closing date of the Offer being 5.00pm (Melbourne time) on Thursday 8 October 2015 (unless extended).
Constitution	The Company's constitution as at the date of this Offer Document.
Corporations Act	*Corporations Act 2001* (Cth).
Director	A director of the Company.
Eligible Shareholder	A person who meets the requirements set out in section 2.3.
Entitlement	The pro-rata entitlement of an Eligible Shareholders to subscribe for New Shares under the Offer.
Entitlement and Acceptance Form	The entitlement and acceptance form accompanying this Offer Document in respect of the Rights Issue.
Ineligible Shareholder	A Shareholder with a registered address outside Australia or New Zealand as at the Record Date.
Listing Rules	The Listing Rules of the ASX.
Offer or **Rights Issue**	The non-renounceable rights issue of 51,118,760 New Shares on the basis of three (3) New Shares for every five (5) Shares held at an issue price of $0.25 per New Share issued in order to raise up to $12,779,690 before costs, pursuant to this Offer Document.
Offer Document	This document to which the Rights Issue relates.
Offer Price	The price payable for each New Share, being $0.25.
Opening Date	The opening date of the Offer, being Friday 25 September 2015.
Quotation	Official quotation on ASX.
Record Date	The time and date for determining Entitlements under the Offer, being 7.00pm (Melbourne time) on Wednesday 23 September 2015.

Share	A fully paid ordinary share in the capital of the Company.
Shareholder	A holder of a Share as recorded in the register of the Company.
Share Registry	Boardroom Pty Limited ACN 003 209 836.
Shortfall or **Shortfall Shares**	Those New Shares not validly applied for by Shareholders under the Entitlement component of the Offer by the Closing Date, and which will revert to the Shortfall Facility.
Shortfall Facility	Has the meaning given to it in section 4.6 of this Offer Document.
Shortfall Placement	Has the meaning given to it in section 4.7 of this Offer Document.
Timetable	The timetable (as varied from time to time) of the Offer under as outlined in section 3 of this Offer Document.
Track Acquisition	The proposed acquisition of Track by Crowd Mobile as announced to the market on 10 June 2015 following entry into a heads of agreement for Crowd Mobile to acquire 100% of Track's shares for EUR 18.7 million plus an expected EUR 3.7 million in determination of the estimated net working capital balance of Track's business (determined by the formula 'current assets minus current liabilities'). The vendors of Track will also receive shares in Crowd Mobile and will have the opportunity to receive further deferred consideration under an earn-out arrangement.
Track	Track Holdings B.V.

-ENDS