

30th April 2018

STATEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE

Byte Power Group Ltd market update on Cryptocurrency Exchange

Byte Power Group Ltd (ASX:BPG) is pleased to provide a further update on the progress of the development and implementation of the Cryptocurrency Exchange currently being developed for its subsidiary, Byte Power Pty Ltd (BPPL).

BPPL's technology provider Noetic Synergy advises that all major trading platform features and functions have now been completed and are going through final stages of system testing. The last outstanding component - the integration of Know Your Client identity verification systems - is scheduled for implementation in the coming weeks.

BPPL advises that the exchange will initially cater for the trading of eight (8) cryptocurrencies. The current shortlisted currencies are BTC (Bitcoin); BCH (Bitcoin cash); LTC (Litecoin); ETH (Ethereum); XRP (Ripple); ETC (Ethereum Classic); DASH (Dash); XMR (Monero).

BPPL is also in the final stages of completing compliance requirements for AUSTRAC registration before submitting its registration application to AUSTRAC. Registration with AUSTRAC is a pre-requisite for operating a cryptocurrency exchange in Australia.

BPPL has secured the services of an Australian Financial Services License holder, being a requirement for the cryptocurrency exchange to deal with real currencies and is presently finalising the legal instruments to ensure compliance with relevant security laws and regulations.

BPPL will be accepting pre-registration of interest in the cryptocurrency exchange services soon.

The BPPL exchange will be the first cryptocurrency exchange operated by an Australian publicly listed company.

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