



**10 May 2019**

The Manager  
Company Announcements  
Australian Securities Exchange  
Level 5, 20 Bridge Street  
SYDNEY NSW 2000

Attention: George Tharian, Adviser, Listings Compliance (Sydney)

We refer to your letter dated 7 May 2019 and respond to your questions, using your numbering, as follows:

1. Yes it does, however IBN has taken steps to significantly reduce costs in accordance with its cost reduction program as announced to ASX in its Appendix 4C on 30 April 2019. In addition, as stated in that Appendix 4C, IBN expects to receive gross settlement revenues of \$1 million (net \$500,000, subject to settlement). Because of this, IBN expects losses to reduce moving forward.
2. Yes. As part of the \$2,450,000 senior secured loan facility entered into by IBN (and announced to ASX on 15 January 2019), \$500,000 is available to be drawn by IBN as part of the second tranche of that facility.
3. Yes, IBN expects to be able to continue its operations and meet its business objectives. Please refer to points 1 and 2 above.
4. IBN confirms that it is in compliance with the ASX Listing Rule 3.1 and there is no information about its financial condition that should be given to ASX in accordance with that Rule that has not already been released to the market.
5. IBN confirms that these responses have been authorised and approved in accordance with the published continuous disclosure policy.

IBN is not aware of any other information that it considers may be relevant to ASX forming an opinion on whether IBN is in compliance with ASX Listing Rule 12.2, in addition to the matters disclosed above.

For any questions, please contact the undersigned below.

Yours faithfully,

**Bill Nikolouzakis**

**CEO**

P: 1300 123 463



7 May 2019

Reference: ODIN01516

Mr Bob Ker  
Company Secretary  
iBuyNew Group Limited  
Level 1, 50 Berry Street  
North Sydney NSW 2060

By email

Dear Mr Ker

### **iBuyNew Group Limited ('IBN'): Appendix 4C Query**

ASX refers to IBN's Appendix 4C quarterly report for the period ended 31 March 2019 lodged with the ASX Market Announcements Platform and released on 30 April 2019 (the 'Appendix 4C').

ASX notes that IBN has reported:

- negative net operating cash flows for the quarter of \$288,000;
- cash at the end of the quarter of \$370,000; and
- estimated cash outflows for the next quarter of \$1,265,000.

It is possible to conclude, based on the information in the Appendix 4C, that if IBN were to continue to expend cash at the rate indicated by the Appendix 4C, IBN may not have sufficient cash to continue funding its operations for the next two quarters.

### **Request for Information**

In view of that, ASX asks IBN to answer separately each of the following questions and provide the following confirmations in a format suitable for release to the market under Listing Rule 18.7A:

1. Does IBN expect that it will continue to have negative operating cash flows for the time being and, if not, why not?
2. Has IBN taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?
3. Does IBN expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
4. Please confirm that IBN is complying with Listing Rule 3.1 and that there is no information that should be given to ASX about its financial condition under that rule that has not already been released to the market.
5. Please confirm that IBN's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of IBN with delegated authority from the board to respond to ASX on disclosure matters.

Please also provide any other information that IBN considers may be relevant to ASX forming an opinion on whether IBN is complying with Listing Rule 12.2 that a listed entity's financial condition must, in ASX's opinion, be adequate to warrant the continued quotation of its securities and its continued listing.

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### When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9:00 AM AEST Friday, 10 May 2019**.

If we do not have your response by then, ASX will have no choice but to consider suspending trading in IBN's securities under Listing Rule 17.3. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, IBN's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market. Your response should be sent to me by e-mail at [ListingsComplianceSydney@asx.com.au](mailto:ListingsComplianceSydney@asx.com.au). It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### Listing Rule 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A. In responding to this letter, you should have regard to IBN's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that IBN's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

### Trading halt

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in IBN's securities under Listing Rule 17.1. If you wish to request a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

### Enquiries

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

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**George Tharian**  
Adviser, Listings Compliance (Sydney)