

UPDATED USE OF FUNDS TABLE

The Company provides the following updated table setting out the proposed application of funds raised by the AUD\$10 million IPO capital raising completed under the replacement prospectus dated 28 November 2016 (“the Prospectus”) together with other funds of the Company:

Subscription	Year 1	Year 2	Total
Source of Funds			
Cash at bank	1,550,897	5,453,538	1,550,897
Capital raising	10,000,000	-	10,000,000
Subtotal	11,550,897	5,453,538	11,550,897
Uses of Funds			
Costs of Capital Raising/Offer	917,500	-	917,500
Capital expenditure	176,798	-	176,798
Research and Development Costs	530,396	556,916	1,087,312
Selling & Marketing Costs	314,597	330,327	644,924
Engineering Costs	1,871,989	1,913,610	3,785,600
General and Administrative Costs	2,286,079	2,146,839	4,432,918
Subtotal	6,097,359	4,947,692	11,045,051
Working capital at end	5,453,538	505,846	505,846

Further detail about the Company’s objectives and intended use of funds is set out in the Prospectus.