

Xped Limited



KS Orka completes acquisition of Sokoria Geothermal Project

Xped Limited (**ASX: XPE**) (“Xped” or “the Company”) is pleased to announce the completion of the Conditional Sale and Purchase Agreement (“CSPA”) with Singapore based KS Orka Renewables Pte Ltd (“KS Orka”).

As announced on 2nd August 2016, the Company advised it had entered the CSPA with KS Orka to acquire the Company’s 45% shareholding in PT Sokoria Geothermal Indonesia (“SGI”).

Completion of the CSPA has now been satisfied following the recent approvals granted by PT PLN (Persero) (“PLN”) for the change of shareholding interest to KS Orka under the Power Purchase Agreement (“PPA”) and approvals from BKPM (the Investment Coordinating Board of the Republic of Indonesia), and the extension of the exploration period under the IPB held by SGI for one year.

As previously indicated, Xped will receive consideration for the transfer in the nominal amount of USD\$1 and assignment of accounts payable by Xped under the terms of the CSPA. Xped will be entitled to an additional payment up to USD\$947,368 via payment commitment agreement between the parties.

The additional payment is payable to Xped within 30 days of the issuance of approval to the Notification of Intent to Develop the project (“NOID”) by PLN.

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The amount of the additional payment (up to a maximum of USD\$947,368) will be determined by the finalised tariff and committed capacity.

Athan Lekkas CEO commented "Xped is pleased it has now satisfied the CSPA with KS Orka and looks forward to confirmation of their intent to develop the project following exploration drilling work being planned at present".

Athan Lekkas
CEO & Chairman

Xped Limited



ABOUT XPED

Xped has developed revolutionary and patent protected technology that allows any consumer, regardless of their technical capability, to connect, monitor and control devices and appliances found in our everyday environment. It's as simple as two people shaking hands. By enabling the Internet of Things, Xped's ADRC platform will bring benefit to Manufacturers, Retailers, Service Providers and Consumers.

At Xped, we're **Making Technology Easy Again**

FOR MORE INFORMATION:



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