



ASX release  
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## IODM 2017/18 GUIDANCE AND BOARD UPDATE

- **Strong Revenue growth in the last half of FY2018**
- **Business Development restructure leads to strong last quarter**
- **Mark Reilly installed as Managing Director**
- **Dr Paul Kasian appointed Non-Executive Chairman**
- **Terms of New Managing Director's Appointment**

IODM Ltd (ASX: IOD; "IODM" or "the Company") is pleased to announce unaudited guidance for the results for the year ending 30<sup>th</sup> June 2018.

	<b>FY 30/6/2018</b>	<b>FY 30/6/2017</b>
	\$	\$
<b>REVENUE (from continuing operations)</b>	220-280,000	111,137
<b>EBITDA</b>	(1.35m – 1.41m)	(1.854m)
<b>NET</b>	(1.15m – 1.21m)	(1.866m)

As disclosed on the 28<sup>th</sup> June 2018, the company has benefited from a strategic review and refocus on business development. The company has been further encouraged that not only is it winning new business that increases the monthly subscription base, it is also winning licence payment and development work. All resulting in the unaudited results given today. This will ensure that the 2018/19 financial year will be an important one.

Due to the growth in the contracts won in the last half and the revenue that now flows through to the next financial year, the company has decided to only announce large contracts in the future and further provide sales updates on a regular basis for the balance.

Non-Executive Chairman Dr Paul Kasian commented "We are very proud with what both the Board and operational staff have been able to achieve in the last half of the FY18 year and are encouraged with the platform that the company now finds itself with which to propel itself forward through the coming year."

## BOARD UPDATE

The Board has resolved to make the following changes to the Board and the operational structure of the company effective immediately.

Due to the recent acceleration of sales, Mark Reilly will step down as Executive Chairman and assume the role of Managing Director. He will remain as an executive director of the company.

Dr Paul Kasian will assume the role of Non-Executive Chairman.

These appointments are consistent with the company's desire to provide a greater focus on sales and IODM's corporate governance profile.

### Terms of new Managing Director's appointment

**Term:** From 15 September 2018

**Notice:** During the first six months of the Agreement, either party can terminate the Agreement on one week's notice. After this initial period, either party can terminate by giving four weeks' notice. IODM may terminate with immediate effect in the event of serious misconduct. IODM may elect to pay Mr. Reilly in lieu of part or all of any notice period.

**Base Salary:** From 15 September 2018, the total employment cost is \$150,000 per annum (including superannuation and cost of other benefits).

**Bonus:** Short-Term (STI) and Long-Term Incentives (LTI) are to be agreed.

--Ends--

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