

# Cipherpoint Limited

[ABN 61 120 658 497]  
("the Company" or "CPT")

## RIGHTS ISSUE PROSPECTUS

A non-renounceable pro-rata rights issue offer of 2 new shares (**New Shares**) for every 3 shares held by shareholders with a registered address in Australia or New Zealand as at the Record Date at an issue price of \$0.005 (0.5 cents) per New Share, with 1 free-attaching option (**New Option**) for every New Share issued, to raise up to approximately \$1.377 million before costs (**Rights Issue**).

The Rights Issue closes at 5:00pm Sydney time on 5 September 2022 (which date may change without notice).

This Prospectus also contains an offer of an aggregate of up to 27,925,644 New Shares and up to 87,925,644 New Options to CoPeak Pty Ltd (Peak Asset Management) and Cumulus Wealth Pty Ltd (or their nominee(s)) (collectively the **JLMs**) (**JLM Offer**).

The issue of New Shares and New Options under the JLM Offer is conditional.

This Prospectus has been prepared for the ancillary purpose of Section 708A(11) of the Corporations Act to facilitate the secondary trading of the:

- Placement Shares and the Note Shares; and
- Placement Options and Note Options,

issued prior to the Closing Date (including prior to issue of this Prospectus by the Company).

### **THIS DOCUMENT IS IMPORTANT AND SHOULD BE READ IN ITS ENTIRETY**

It is important that you read this Prospectus carefully before deciding whether to accept the Rights Issue or the JLM Offer described in this Prospectus. If you do not understand its contents you should consult your stockbroker, accountant or other professional adviser.

**The securities offered under this Prospectus are considered speculative**

## **CORPORATE DIRECTORY**

Cipherpoint Limited  
[ABN 61 120 658 497]

### **Directors**

Edward (Ted) Pretty – Managing Director and Executive Chairman  
Graham Mirabito – Executive Director  
Steven Bliim – Non-Executive Director

### **Joint Company Secretaries**

Tom Carolan  
Patrick Gowans

### **Chief Financial Officer**

Tom Carolan

### **Registered Office**

Suite 2.01, Level 2, 157 Walker Street  
Sydney NSW 2000

Telephone: +61 2 8412 2000  
Facsimile: +61 2 8412 8202

### **Share Registry**

Automic Group  
Suite 501, 477 Collins Street  
Melbourne VIC 3000

### **ASX Code**

CPT

### **Web Site**

[www.cipherpoint.com](http://www.cipherpoint.com)

To view annual reports, shareholder and company information, news announcements, background information on the Company's business and historical information, visit [www2.asx.com.au](http://www2.asx.com.au) and search code "CPT".

### IMPORTANT NOTICES

This prospectus (**Prospectus**) is dated 3 August 2022. A copy of this Prospectus was lodged with the Australian Securities & Investments Commission (**ASIC**) on the same date. Neither ASIC nor ASX Limited (**ASX**) nor their respective officers take any responsibility as to the contents of this Prospectus.

Subject to the Corporations Act, the ASX Listing Rules and other applicable laws, the Company reserves the right to close the Rights Issue and/or JLM Offer early, to extend the Closing Date and/or any other dates (by making an announcement of the extension to ASX), or not to proceed with the Rights Issue and/or JLM Offer described in this Prospectus.

**The Rights Issue offer and the JLM Offer being made under this Prospectus close at 5:00pm (Sydney time) on 5 September 2022, which date may change without notice.**

This Prospectus is for an offer of continuously quoted securities (the New Shares) and convertible securities to acquire continuously quoted securities (the New Options) and accordingly is not required by the Corporations Act to contain all the information normally required to be set out in a document of this type.

This Prospectus contains and applies to the offer of New Shares and free-attaching New Options under the Rights Issue and the offer of New Shares and New Options under the JLM Offer, including any offer of New Shares and free-attaching New Options from the Shortfall during the three (3) months after the Closing Date.

This Prospectus incorporates by reference certain information contained in documents lodged with ASIC. A document incorporated by reference in this Prospectus in this manner may be obtained free of charge from the Company during the application period.

The Company has adopted a target market determination (**TMD**) for the offer of New Options under the Rights Issue and the JLM Offer. The TMD is available at the website of the Company, [www.cipherpoint.com](http://www.cipherpoint.com). By making an application for New Options under the Rights Issue and/or the JLM Offer, an investor warrants that they have read and understood the TMD and that they fall within the target markets set out in the TMD.

No person is authorised to give any information or make any representation in connection with this Prospectus that is not contained in this Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with the offer of securities.

This Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer. Persons resident in countries outside Australia (and, with respect to the Rights Issue, New Zealand) should consult their professional advisers as to whether any governmental or other consents are required or whether formalities need to be observed to enable them to acquire New Shares and New Options and observe such restrictions and requirements. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. Return of a duly completed Personalised Application Form will be taken by the Company to constitute a representation that there has been no breach of such requirements.

No action has been taken to register or qualify the offer of securities made under this Prospectus, or the securities themselves, or otherwise to permit a public offering of the securities offered under this prospectus, in any jurisdiction outside Australia. The securities offered under this Prospectus have not been, and will not be, registered under the United States Securities Act of 1933 and should not be offered or sold within the USA.

No account has been taken of particular objectives, financial situation or needs of recipients of this Prospectus. Recipients of this Prospectus should have regard to their own objectives, financial situation and needs. Recipients of this Prospectus should make their own independent investigation and assessment of the Company, its business, assets and liabilities, prospects and profits and losses, and risks associated with investing. Independent expert advice should be sought before any decision is made to apply for securities under this Prospectus.

All monetary amounts in this Prospectus are in Australian dollars unless otherwise stated. All dates and times are dates and times in Sydney, New South Wales, Australia unless otherwise stated. The securities offered under this Prospectus are considered highly speculative.

## TIMETABLE

Lodgement of Prospectus	3 August 2022
“Ex” date (existing shares quoted on an ex rights basis)	5 August 2022
Record date to identify shareholders entitled to participate in the Rights Issue ( <b>Record Date</b> ) at 7:00pm (Sydney time)	8 August 2022
Prospectus dispatched to holders eligible to participate in the Rights Issue	11 August 2022
Closing date of Rights Issue and JLM Offer at 5:00pm (Sydney time)	5 September 2022
Announcement of results to ASX	7 September 2022
Proposed issue date	8 September 2022

*The above dates should be regarded as **indicative only and may change without notice**. All dates and times are Sydney, New South Wales, Australia time. Subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and other applicable laws, the Company reserves the right to change the above dates, close the Rights Issue and/or JLM Offer before the date stated above, extend the Closing Date and subsequent dates or not proceed with the Rights Issue and/or JLM Offer. The Company reserves the right to extend the Closing Date by making an announcement of the extension to ASX.*

*No securities will be issued on the basis of this Prospectus after 3 September 2023, being the expiry date of this Prospectus.*

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## KEY INVESTMENT RISKS – SUMMARY

Please read and consider this Prospectus in full and in conjunction with any matters which have or may be referred to in the Company's ASX announcements before applying for securities under the Rights Issue.

Section 5 of this Prospectus contains an overview of some of the key risks associated with investment in the Company, including risks associated with the Rights Issue as set out below:

- Value of securities and share market conditions.
- Liquidity risks.
- Acquisition of New Shares and acquisition or exercise of New Options may have taxation consequences.
- Shareholders who do not take up their full entitlement to New Shares will be diluted.
- There being no guarantee that the share price of the Company will be greater than the exercise price of New Options prior to the expiry date of New Options.

Section 5 also includes specific business risks of the Company, a selection of which are set out below:

- Risks associated with obtaining additional funding as and when required in future.
- Risks associated with the market in which the Company operates, including the ability of the Company to gain acceptance for the secure sales of its services in such market.
- Competition and new technologies risks.
- Risks associated with reliance on third parties.
- The availability and retention of personnel, including key management personnel of the Company.
- Intellectual property risks.
- Data security risks and the impact of related legislation / regulation.
- Change in strategy risks.

In addition, there are risks of a more general nature, such as economic and market conditions.

A more detailed overview of some of the key risks associated with the Company and its operations are set out in section 5 of this Prospectus.

### ABOUT THE OFFER - SUMMARY

The following summary provides only a limited overview of the Rights Issue being made by the Company. Further detail is set out in this Prospectus. Please read and consider this Prospectus in full before making any decision regarding applying for New Shares and New Options or investing in the Company.

Topic	Summary	For more information see:
What is the Rights Issue offer?	The Rights Issue offer is a pro-rata non-renounceable offer of ordinary fully paid New Shares made to Eligible Shareholders. Under the Rights Issue, Eligible Shareholders are offered the opportunity to subscribe for two (2) New Share for every three (3) existing shares in the Company held at the Record Date. Every New Share will be accompanied by one (1) free-attaching New Option with an exercise price of \$0.01 (1 cent).	Section 1.1
What is the issue price?	Each New Share has an issue price of \$0.005 (0.5 cents).	Section 1.1
What are the terms of the New Shares?	All New Shares issued will be fully paid ordinary shares that rank equally in all respects with the Company's shares already on issue.	Sections 1.1, 9.1 and 9.3
What are the terms of New Options?	New Options have an exercise price of \$0.01 (1 cent) and otherwise having terms set out in Section 9.2.	Section 1.1, 9.2 and 9.3
Am I an Eligible Shareholder?	Eligible Shareholders are shareholders of the Company whose address in the Company's share register is in Australia or New Zealand at 7:00pm (Sydney time) on the Record Date ( <b>Eligible Shareholders</b> ).	Section 1.1
Record Date	The Record Date is 7:00pm (Sydney time) on 8 August 2022.	Section 1.1
What if I am not an eligible shareholder?	<p>The Company has decided it is unreasonable to make the Rights Issue offer outside Australia and New Zealand having regard for:</p> <ul style="list-style-type: none"> <li>the number of shareholders in places where the Rights Issue would be made;</li> <li>the number and value of securities those shareholders would be offered; and</li> <li>the cost of complying with the legal and regulatory requirements in those jurisdictions.</li> </ul> <p>Accordingly, if you are not an Eligible Shareholder, no offer is made to you and you will not be provided with the opportunity to participate in the Rights Issue.</p>	Section 1.6
How much will be raised by the Rights Issue and what is the use of funds?	<p>Assuming all entitlements to New Shares and all Shortfall (if any) are taken up in full, the Rights Issue will raise approximately \$1.377 million before costs.</p> <p>Funds raised from the Rights Issue will be applied as set out in section 3.</p>	Sections 1.1, 2 and 3
Is the Rights Issue underwritten?	No, the Rights Issue is not underwritten.	Section 1.3
What can I do with my Entitlement?	<p>You can do any of the following with your Entitlement under the Rights Issue:</p> <ul style="list-style-type: none"> <li>take up all of your Entitlement (by accepting the Rights Issue off in full);</li> <li>take up all of your entitlement (by accepting the Rights Issue offer in full) and apply for additional New Shares and free-attaching New Options from the Shortfall (if any);</li> <li>take up part of your Entitlement (by accepting part of your Rights Issue Entitlement) and allow the balance to lapse (with the balance to form part of the Shortfall); or</li> </ul>	Section 6

Topic	Summary	For more information see:
	<ul style="list-style-type: none"> <li>do nothing, in which case all your Entitlement will lapse and form part of the Shortfall.</li> </ul>	
Can I trade my Entitlement?	No, you cannot trade your Entitlement to apply for and receive New Shares and free-attaching New Options under the Rights Issue.	Section 1.2
What happens if I do not take up my entitlement, or take up only part of my entitlement?	<p>Not taking up your Entitlement in full may result in your interest in the Company being diluted.</p> <p>If you do not take up all of your entitlement by the Closing Date, New Shares and free-attaching New Options to which you were entitled will form part of the Shortfall.</p>	Sections 1.1, 1.7 and 4.2
How do I take my entitlement (accept the Rights Issue offer)?	<p>If you wish to take up all or part of your entitlement (or make an application for New Shares and free-attaching New Options under the Shortfall) you must either:</p> <ul style="list-style-type: none"> <li>if you are an Eligible Shareholder with a bank account in Australia, pay by BPAY using the BPAY details in the personalised Entitlement and Acceptance Form, so payment is received by no later than 5:00pm (Sydney time) on the Closing Date; or</li> <li>complete and return the personalised Entitlement and Acceptance Form to Automic Registry Services together with making payment by electronic funds transfer (EFT) as set out in your personalised Entitlement and Acceptance Form so the form and payment are received by the Share Registry by no later than 5:00pm (Sydney time) on the Closing Date.</li> </ul> <p>The amount payable if you are taking up your full Entitlement is set out in the personalised Entitlement and Acceptance Form.</p> <p>If taking up less than your full Entitlement under the Rights Issue, the amount payable is calculated by multiplying the number of New Shares you wish to take up by 0.5 cents (\$0.005).</p> <p>Eligible Shareholders who take up their entitlement in full may also apply for additional New Shares and free-attaching New Options from the Shortfall which will be allocated in the manner described in Section 1.7.</p>	Section 6
Is there a minimum subscription amount under the Rights Issue?	There is no minimum subscription amount. New Shares and free-attaching New Options will be issued in response to valid acceptances of entitlements received. Entitlements not accepted will form part of the Shortfall.	Sections 1.1 and 1.7
What is the JLM Offer?	An offer of an aggregate of up to 27,925,644 New Shares and up to 87,925,644 New Options to the JLMs (and/or their nominee(s)).	Section 1.5
Is the JLM Offer conditional?	Yes, the issue of New Shares and New Options under the JLM Offer is conditional upon receipt of shareholder approval which is proposed to be sought at the annual general meeting of the Company to be held on 1 September 2022. The issue of 60,000,000 of the New Options under the JLM Offer is also conditional upon the maximum amount being raised under the Rights Issue (including following allocation of any Shortfall).	Section 1.5

Topic	Summary	For more information see:
What is the ancillary purpose of this Prospectus?	<p>This Prospectus has been prepared for the ancillary purpose of Section 708(11) of the Corporations Act to facilitate the secondary trading of the:</p> <ul style="list-style-type: none"> <li>• Placement Shares and Note Shares; and</li> <li>• Placement Options and Note Options,</li> </ul> <p>issued prior to the Closing Date (including prior to issue of this Prospectus).</p>	Section 2
Are there risks associated with investment in the Company?	<p>There are risks associated with investment in the Company. These include risks relating to the Rights Issue and the New Shares and New Options, risks relating to the Company (and risks associated with financial investment generally. Please carefully consider the risks and the information contained in this Prospectus in conjunction with any specific matters which have or may be referred to in the Company's ASX announcements before deciding to apply for or acquire New Shares and New Options or otherwise making an investment in the Company.</p>	Section 5
How and when will I know if my application was successful?	<p>Holding statements confirming the issue of New Shares and New Options to be issued under the Rights Issue and JLM Offer are anticipated to be dispatched on or about 8 September 2022.</p>	Section 6
What are the taxation implications of receiving securities?	<p>Taxation implications will vary depending upon the specific circumstances of the investor. You should obtain professional advice as to the taxation treatment applicable to you.</p>	Section 11
Where can I find more information about the Company?	<p>For more information on the Company please see the Company's website (<a href="http://www.cipherpoint.com">www.cipherpoint.com</a>) or refer to the Company's ASX announcements (available on the ASX's website <a href="http://www2.asx.com.au">www2.asx.com.au</a>, search code "CPT").</p>	Section 18
What if I have questions about the Rights Issue or how to apply?	<p>You should consult your stockbroker, accountant, solicitor or other professional adviser before making any decision regarding applying for New Shares and New Options.</p> <p>If you have any questions regarding how to complete and return the acceptance form for the Rights Issue, contact details will be included in the Personalised Application Form.</p> <p>Questions concerning the Rights Issue can also be directed to the Company by email to <a href="mailto:tom.carolan@cipherpoint.com">tom.carolan@cipherpoint.com</a>.</p>	Section 18



## 1. Details of the Rights Issue

### 1.1 The Rights Issue

Cipherpoint Limited [ABN 61 120 658 497] (**CPT** or **the Company**) offers to its shareholders, as recorded on the share registry records at 7:00pm (Sydney time) on the Record Date and who have a registered address in Australia or New Zealand (each an **Eligible Shareholder**), the right to participate in a non-renounceable rights issue of two (2) new fully paid ordinary shares (**New Share**) for every three (3) existing shares (**Shares**) held at the Record Date (maximum aggregate of 275,427,445 New Shares, subject to rounding) at an issue price of 0.5 cents (\$0.005) per New Share to raise up to approximately \$1.377 million before costs (**the Rights Issue**).

Every New Share will be accompanied by one (1) free-attaching unlisted option (**New Option**). The full terms of New Options are set out in Section 9.2.

There is no minimum subscription amount for Eligible Shareholders. New Shares and free-attaching New Options will be issued in response to valid acceptances of entitlements received. Fractional entitlements to New Shares and free-attaching New Options will be rounded up.

Any New Share and free-attaching New Options not taken up by Eligible Shareholders will form part of the shortfall (**Shortfall**). Eligible Shareholders may also apply for New Shares and free-attaching New Options from the Shortfall. Further details are set out in section 1.7.

CoPeak Pty Ltd (Peak Asset Management) and Cumulus Wealth Pty Ltd are the joint lead managers of the Rights Issue (collectively the **JLMs**). Details of the fees payable to the JLMs are set out in Section 1.5.

The Rights Issue will have the ancillary purpose of qualifying the Placement Shares and Note Shares issued prior to the Closing Date (including prior to issue of this Prospectus by CPT) for secondary trading. Further details with respect to the issue of the Placement Shares and the Note Shares are set out in Section 1.4.

### 1.2 No Entitlement Trading

Entitlements to apply for and receive New Shares and free-attaching New Options pursuant to the Rights Issue are not renounceable and, accordingly, there is no ability to trade rights on ASX or elsewhere.

### 1.3 Rights Issue not underwritten

The Rights Issue is not underwritten.

### 1.4 Capital Raising

On 1 July 2022, the Company announced that it had secured the following funding for ongoing working capital:

- \$150,000 before costs by way of the issue of 30,000,000 fully paid ordinary shares (**Placement Shares**) at \$0.005 (0.5 cents) per Placement Share to unrelated sophisticated, professional and other exempt investors who were clients of the JLMs. The Placement Shares were issued on 3 August 2022. Every Placement Share is proposed to be accompanied by one free-attaching option (**Placement Option**) with the same terms as New Options. Issue of the Placement Options is subject to shareholder approval which is to be sought at the annual general meeting of the Company on 1 September 2022.
- \$800,000 before costs by way of the issue of 160,000,000 convertible notes (**Notes**) each having a face value and conversion price of \$0.005 (0.5 cents), accruing interest at 8% per annum (accruing daily and payable monthly in cash) and a maturity date 12 months from issue. The face value of Notes converts to fully paid ordinary shares (**Note Shares**) at \$0.005 (0.5 cents) per Note Share, with each Note Share to be accompanied by one free-attaching option (**Note Option**) with the same terms as New Options (refer section 9.2 of this Prospectus). Conversion of Notes is subject to shareholder approval which is proposed to be sought at the annual general meeting of the Company on 1 September 2022. A summary of the terms of the Notes are annexed to the announcement released to ASX on 1 July 2022.

The JLMs acted as lead manager of the issue of the Placement Shares, Placement Options and Notes. Details of the fees payable to the JLMs in this role are set out in Section 1.5.

### **1.5 JLM Offer**

CPT proposes issuing the JLMs (and/or their nominee(s)) the following securities in connection with fees due to the JLMs for their role in the issue of the Placement Shares, Placement Options and the Notes and in respect of the Rights issue:

- 11,400,000 New Shares and New Options in connection with the JLMs role as joint lead managers of the issue of the Placement Shares, Placement Options and Notes. These New Shares and New Options represent 6% of the amount raised from the issue of the Placement Shares and Notes, payable in New Shares and New Options on the same basis as the Rights Issue being a deemed issue price of \$0.005 (0.5 cents) per New Share and each New Share being accompanied by a free-attaching New Option.
- Up to 16,525,644 New Shares and New Options in connection with the JLMs role as joint lead managers of the Rights Issue. These New Shares and New Options represent the maximum aggregate 6% of the amount raised from the issue of the Rights Issue, payable in New Shares and New Options on the same basis as the Rights Issue being a deemed issue price of \$0.005 (0.5 cents) per New Share and each New Share being accompanied by a free-attaching New Option. The number of New Shares and New Options will be dependent upon the amount raised from Eligible Shareholders under the Rights Issue. The JLMs will receive New Shares and New Options on the basis of an aggregate of 1.5% of the funds raised under the Rights Issue (excluding the Shortfall) and 6% of any Shortfall. Subscriptions by Eligible Shareholders under the Rights Issue will reduce the fee payable to the JLM.
- 60,000,000 New Options subject to the maximum amount being raised under the Rights Issue (including following allocation of any Shortfall).

The issue of the New Shares and New Options under the JLM Offer are also subject to shareholder approval which is proposed to be sought at the annual general meeting of the Company on 1 September 2022. If shareholders do not approve the issues of the New Shares and New Options specified above then the Company will pay the amounts in cash, including \$50,000 in lieu of the issue of 60,000,000 New Options (such cash payment remaining subject to the maximum amount being raised under the Rights Issue).

### **1.6 Non-eligible Foreign Shareholders**

Only Eligible Shareholders, being those shareholders with addresses in Australia or New Zealand in the register of members of the Company as at the Record Date, are eligible to participate in the Rights Issue.

The Company has decided that it is unreasonable to make the Rights Issue outside Australia and New Zealand having regard for the:

- the number of holders in places where the Rights Issue would be made;
- the number and value of securities those holders would be offered; and
- the cost of complying with the legal and regulatory requirements of regulatory authorities in those jurisdictions.

The Company will be notifying each of the non-qualifying foreign shareholders of the Rights Issue and advise them that the Rights Issue will not be made to them.

At the date of this Prospectus, a total of 2,227,688 Shares (approximately 0.54% of existing issued shares) are held by 46 non-qualifying foreign shareholders in 10 different countries. The shares of non-qualifying foreign shareholders are equivalent to entitlements to apply for and receive a maximum of 1,485,125 New Shares and free-attaching New Options (subject to rounding), being an aggregate amount of approximately \$7,425 at the

\$0.005 (0.5 cents) issue price per New Share. The equivalent entitlements of non-qualifying foreign shareholders will form part of the Shortfall further details of which are set out in section 1.7.

### **1.7 Shortfall**

Any part of your entitlement to New Shares and free-attaching New Options under the Rights Issue not taken up will form part of the Shortfall.

If you are an Eligible Shareholder and you apply for your full entitlement to New Shares and free-attaching New Options under the Rights Issue, you may also apply for more New Shares and free-attaching New Options than the number shown on your Entitlement and Acceptance Form.

To apply for more New Shares and free-attaching New Options than your entitlement (being an application for New Shares from the Shortfall) please complete the relevant section in the Entitlement and Acceptance Form.

The issue of additional New Shares and free-attaching New Options from the Shortfall in response to applications will depend on there being sufficient New Shares and free-attaching New Options forming the Shortfall available after all valid acceptances of entitlements under the Rights Issue are fulfilled and will be at the discretion of the Board.

The Company shall allocate New Shares and free-attaching New Options from the Shortfall at its absolute discretion having regard to a number of factors, including the holding of the proposed subscriber for New Shares and free-attaching New Options from the Shortfall as at the Record Date. The Company may issue New Shares and free-attaching New Options from the Shortfall to professional, sophisticated and other investors exempt from the disclosure requirements of Chapter 6D of the Corporations Act who are invited by the Company to participate in the Shortfall.

No shareholder or investor will be allocated New Shares and free-attaching New Options from the Shortfall if that would result in the relevant interest of the shareholder (and its associates) exceeding 20% of the issued capital of the Company. Additional New Shares and free-attaching New Options will also not be issued to shareholders or others from the Shortfall where to do so would involve a breach of the ASX Listing Rules, the Corporations Act or any other applicable law.

The Company reserves the right to offer and issue New Shares and free-attaching New Options from the Shortfall at its discretion within 3 months after the Closing Date.

### **1.8 ASX Listing**

#### *New Shares*

The Company will apply to ASX for admission of the New Shares to official quotation within 7 days of the date of this Prospectus. The fact that ASX may grant official quotation of the New Shares is not to be taken in any way as an indication of the merits of the Company or those securities.

If ASX does not grant permission for the Official Quotation of New Shares within 3 months after the date of issue of this Prospectus (or such period as is permitted by the Corporations Act), the Company, in its absolute discretion, will either repay the application monies to applicants without interest or (subject to any necessary ASIC or ASX waivers or consents being obtained) issue a supplementary or replacement Prospectus and allow applicants one month to withdraw their application and be repaid their application monies without interest.

The issue of this Prospectus will also facilitate the secondary trading of Placement Shares and Note Shares issued prior to the Closing Date (including prior to issue of this Prospectus by the Company).

### *New Options*

The Company proposes applying for quotation of New Options, Placement Options and Note Options (which have the common terms set out in Section 9.2 and are collectively referred to as **Options** in this Section 1.8) within 7 days of the lodgement of this Prospectus. These options will remain unquoted (unlisted) until such time as the Company satisfies the quotation (listing) requirements of ASX, which will include:

- there being at least 100,000 Options on issue in combination; and
- the Options in combination are held by at least 50 holders each with a marketable parcel (being if all Options held by a holder are exercised in full, the underlying shares would be a parcel of not less than \$500 based on the trading price of Shares or the exercise price of the underlying shares are unquoted).

If quotation is not granted, Options issued will not be able to be traded on ASX. Existing Options are currently unlisted and, if quotation is not granted, future Options will also be unlisted and existing Options will remain unlisted. The fact that ASX may grant official quotation of the Options is not to be taken in any way as an indication of the merits of the Company or of the Options.

### **1.9 Proposed acquisition of Excite IT**

As announced to ASX on 28 July 2022, the Company has entered into a binding but conditional agreement to acquire all of the issued capital of Excite IT Pty Limited (**Excite IT**). Excite IT is a leading focused provider of managed IT and security services, cloud solutions and automation. Further details regarding Excite IT are set out in the announcement released to ASX on 28 July 2022.

The consideration for the acquisition of all of the issued capital of Excite IT comprises:

- Upfront consideration of \$1,250,000 cash and \$1m of CPT fully paid ordinary shares at a deemed issue price of \$0.01 (1 cent), such shares to be subject to voluntary escrow for 6 months from issue.
- \$500,000 on the date which is 12 months from completion of the acquisition.
- If for the 12 months ending 30 June 2023, the EBITDA for the Excite IT business on a standalone basis is no less than AU\$800,000 then Excite IT's shareholders will receive an aggregate of a further \$500,00 in CPT shares at a deemed price of \$0.01 (1 cent) per share.

Further details regarding the proposed acquisition by the Company of Excite IT (including the conditions precedent of the proposed acquisition) are set out in the announcement released to ASX on 28 July 2022.

## **2. Purpose of the Rights Issue, the JLM Offer and the Prospectus**

The purpose of the Rights Issue is to raise up to approximately \$1.377 million (before costs) if the Rights Issue is fully subscribed. A lower amount will be raised if the Rights Issue is not fully subscribed. Details of the proposed use of funds raised and the financial effect of the Rights Issue are set out in section 3.

The purpose of the JLM Offer is to facilitate the issue and secondary trading of securities proposed to be issued to the JLMs (and/or their nominee(s)) as specified in Section 1.5.

This Prospectus has also been prepared for the ancillary purpose of facilitating the secondary trading of the:

- Placement Shares and Note Shares; and
- Placement Options, Note Options and New Options,

issued prior to the Closing Date (including prior to issue of this Prospectus by the Company).

### 3. Use of proceeds and financial effect of the Offer

Approximately \$1.377 million will be raised if the Rights Issue is fully subscribed. A lower amount will be raised if the Rights Issue is not fully subscribed. Funds raised from the Rights Issue will be applied to meeting working capital requirements including the costs of the Rights Issue. The estimated anticipated costs of the Rights Issue will be approximately \$22,000 as set out in the table below:

Particulars	Amount (\$)
Legal, printing and postage	\$12,000
ASIC and ASX Fees *	\$11,000
<b>TOTAL</b>	<b>\$23,000</b>

*\* Assumes full subscription of the Rights Issue and issue and quotation of 275,427,445 New Shares and all Placement Shares and Note Shares. The JLM and ASX fees will be marginally lower if the Rights Issue is not fully subscribed. The ASX Fees will increase if quotation is granted of the New Options, Placement Options and Note Options, such quotation being conditional on the Company meeting the quotation requirements of ASX.*

If the Rights Issue is fully subscribed then the cash reserves of the Company are anticipated to increase by approximately \$1.354 million, being \$1.377 million less the anticipated costs of the Rights Issue of \$23,000. Cash reserves of the Company will be increased by a lower amount if the Rights Issue is not fully subscribed.

As at the date of this Prospectus, the Company has cash on hand of approximately \$1.194 million, inclusive of subscription funds received in respect of Placement Shares and Notes. Funds raised under the Rights Issue will increase the cash reserves of the Company as set out above. The Company has existing creditors of approximately \$575,000. Payments due to these creditors are within trading terms and are expected to be settled in the ordinary course of business. Other than the increase of the cash reserves of the Company as set out above and increasing the equity of the Company by a commensurate amount, the Rights Issue is not otherwise anticipated to have an impact upon the financial position of the Company.

### 4. Effect on the Capital Structure of the Company

#### 4.1 Shares and Convertible Securities

##### *Capital Structure*

The tables below set out the existing capital structure of the Company and the effect on the Company's capital structure of the Rights Issue if fully subscribed and assumes that shareholders approve the conversion of the Notes into Note Shares and free-attaching Note Options and that the maximum number of New Shares and New Options under the JLM Offer are issued. These tables assume that no further securities are issued by the Company other than as provided for under the Rights Issue, JLM Offer and that no existing or proposed convertible securities of the Company convert into fully paid ordinary shares other than the Notes. The tables do not take account of the impact which completion of the acquisition of Excite IT would have on the capital structure of the Company.

#### **SHARES**

Existing ordinary shares (including employee loan plan shares)	413,141,168
New Shares under Rights Issue (maximum)	275,427,445 *
New Shares under JLM Offer (maximum)	27,925,644 **
<b>Total fully paid ordinary shares post Rights Issue</b>	<b>716,494,257</b>
Note Shares	160,000,000

<b>Total fully paid ordinary shares post Rights Issue and Note conversion</b>	<b>876,494,257</b>
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*\*Subject to rounding*

*\*\* The issue of New Shares under the JLM Offer is subject to shareholder approval*

### CONVERTIBLE SECURITIES

The existing and proposed convertible securities of the Company are set out in the tables below:

#### *Existing Options*

<b>Listed/Unlisted</b>	<b>Number of options</b>	<b>Expiry Date</b>	<b>Exercise price</b>
Unlisted	50,000	17 August 2022	\$1.00
Unlisted	553,200	22 November 2022	\$1.00
Unlisted	278,480	22 November 2022	\$0.90
Listed	87,320,374	15 February 2023	\$0.08
Unlisted	976,150	6 September 2023	\$0.56
Unlisted	4,500,000	28 October 2025	\$0.048

*Options proposed to be issued – the Company proposes seeking quotation (listing) of these options*

<b>Unlisted</b>	<b>Number of options</b>	<b>Expiry Date ***</b>	<b>Exercise price</b>
Placement Options*	30,000,000	4 years from issue of the first of Placement Options, Note Options or New Options	\$0.01
Note Options*	160,000,000	4 years from issue of the first of Placement Options, Note Options or New Options	\$0.01
New Options (Rights Issue)**	Up to 275,427,445	4 years from issue of the first of Placement Options, Note Options or New Options	\$0.01
New Options (JLM Offer)**	87,925,644	4 years from issue of the first of Placement Options, Note Options or New Options	\$0.01

*\* The issue of the Placement Options and Note Options are subject to receipt of prior shareholder approval.*

*\*\* The issue of all New Options under the JLM Offer is subject to shareholder approval. The issue of 60,000,000 of the New Options the subject of the JLM Offer are also subject to the maximum subscription being received under the Rights Issue (including after allocation of any Shortfall).*

*\*\*\* all options will have a common expiry date, being 4 years from the first date of issue of the Placement Options, Note Options or New Options.*

#### *Existing Performance Rights*

<b>Listed/Unlisted</b>	<b>Class</b>	<b>Number</b>
Unlisted	Class A Performance Rights	3,125,000
Unlisted	Class B Performance Rights	1,562,500
Unlisted	Class C Performance Rights	6,562,500

Listed/Unlisted	Class	Number
Unlisted	Class E Performance Rights	11,250,000
<b>Total</b>	-	<b>22,500,000</b>

#### 4.2 Dilution and control

Shareholders who take up their entitlement in the Rights Issue will not be diluted and will maintain (or, in the event of undersubscriptions, increase) their existing proportional (percentage) interest in the Company, subject to the dilutive impact of other issues of shares described in this Prospectus, including under the JLM Offer.

The percentage shareholding in the Company of shareholders who do not take up their rights pursuant to the Rights Issue will be diluted by the issue of New Shares under the Rights Issue. The issue of New Options will not dilute shareholders until shares (if any) are issued upon exercise of New Options. Examples of the impact of dilution on existing shareholders where a shareholder does not take up its entitlement and the Rights Issue is 50% subscribed or 100% subscribed, and before and after issue of the Note Shares, are set out below:

##### *Example dilution – before issue of the Note Shares*

Shareholder (example)	Holding at the Record Date	% at Record Date	2 for 3 entitlement under Rights Issue	Holding if entitlement not taken up	As % of total shares if Rights Issue 50% subscribed	As % of total shares if Rights Issue 100% subscribed
A	2,000,000	0.48%	1,333,334	1,000,000	0.35%	0.28%
B	5,000,000	1.21%	3,333,334	2,000,000	0.86%	0.70%
C	8,000,000	1.94%	5,333,334	5,000,000	1.38%	1.12%
D	10,000,000	2.42%	6,666,667	8,000,000	1.73%	1.40%
E	15,000,000	3.63%	10,000,000	15,000,000	2.59%	2.09%
F	20,000,000	4.84%	13,333,334	20,000,000	3.46%	2.79%

##### *Example dilution – after issue of the Note Shares*

Shareholder (example)	Holding at the Record Date	% at Record Date	2 for 3 entitlement under Rights Issue	Holding if entitlement not taken up	As % of total shares if Rights Issue 50% subscribed and Note Shares issued	As % of total shares if Rights Issue 100% subscribed and Note Shares issued
A	2,000,000	0.48%	1,333,334	1,000,000	0.27%	0.23%
B	5,000,000	1.21%	3,333,334	2,000,000	0.68%	0.57%
C	8,000,000	1.94%	5,333,334	5,000,000	1.08%	0.91%
D	10,000,000	2.42%	6,666,667	8,000,000	1.35%	1.14%
E	15,000,000	3.63%	10,000,000	15,000,000	2.03%	1.71%
F	20,000,000	4.84%	13,333,334	20,000,000	2.71%	2.28%

#### **Notes to Tables:**

- All percentages are rounded to two decimal places.
- It is assumed the notional Shareholders in the example above do not acquire or dispose of shares.
- The above does not take into account the issue of any additional shares upon exercise of any options (including any New Options) and/or conversion of performance rights.

## 5. Risks

The New Shares and New Options offered under this Prospectus are considered highly speculative. An investment in the Company carries risk. The Directors strongly recommend potential investors consider the risk factors described below, together with information contained elsewhere in the Prospectus.

This section identifies circumstances the Directors regard as risks associated with investment in the Company and which may have a material adverse impact on the financial performance of the Company if they were to arise.

Specifically:

- the New Shares and New Options are subject to specific risks (refer to section 5.1); and
- the business, assets and operations of the Company are subject to specific risk factors that could potentially influence the performance of the Company in the future (refer Section 5.2); and
- there are general investment and market risks (refer Section 5.3).

Where possible, the Directors aims to manage these risks by carefully planning the Company's activities and implementing risk control measures. However, some of the risks identified are highly unpredictable or are out of the control of the Company and the Company is therefore limited to the extent it can effectively manage them.

These risk factors are not intended to be an exhaustive list of risks to which the Company is, or will be, exposed.

### 5.1 Risks associated with the Rights Issue

#### *(a) Value of securities and share market conditions*

The market price of the Company's securities are subject to varied and unpredictable influences on the market for equities in general and with respect to technology stocks in particular. Market conditions and lack of liquidity may affect the value of the Company's securities regardless of the performance of the Company.

#### *(b) Liquidity*

There can be no assurance there will be, or continue to be, an active market for the shares of the Company (including New Shares) or that the price of New Shares, or share issued on exercise of New Options (if any) will increase. Also as noted in Section 1.8, the Company proposes seeking quotation (listing) of the New Options, Placement Options and Note Options. There is a risk that the Company will not be able to satisfy the quotation conditions imposed by ASX on commercially viable terms, or at all. If the New Options, Placement Options and Note Options are not listed, holders will not be able to trade options on ASX which will reduce liquidity. Even if the relevant class of option are listed on ASX, there can be no guarantee given that there will be, or will continue to be, an active market for the options or that the price of options will increase.

#### *(c) Taxation consequences*

The issue of New Shares may have taxation consequences depending on the particular circumstances of the recipient. In addition, the issue and/or exercise of New Options may have taxation consequences depending on your circumstances. You should seek your own professional advice before investing in the Company.

#### *(d) Dilution*

The issue of New Shares will result in holders who do not take up their entitlements to New Shares under the Rights Issue being diluted. The number of New Shares to be subscribed for by an Eligible Shareholder to not have their holding diluted in the Company is depending on the current shareholding of the Eligible Shareholder and the number of New Shares issued.



The issue of New Options will not dilute shareholders until shares (if any) are issued upon exercise of New Options. The exercise of New Options into shares, if it occurs, will result in the dilution of shareholders who do not hold or do not exercise or convert convertible securities into shares.

*(e) Exercise price of New Options*

There is no guarantee that the share price will be greater than the exercise price of New Options prior to the expiry date of New Options. Accordingly there is a risk that the New Options will be out of the money during the exercise period, which will affect the value of the New Options.

## **5.2 Company Specific Risks**

*(a) Future requirements for capital*

The Company's ability to operate into the future will depend on its ability to deploy its services, sell to its current customer base and attract new customers. This will depend on the ultimate demand for its products and solutions by consumers, which cannot be guaranteed. Other factors that will determine the Company's ability to continue operations are its ability to manage its costs, to execute its development and growth strategies, economic conditions in the markets the Company operates, competitive factors and regulatory developments. The Company's business is not yet cashflow positive. The Company will seek to progress existing sales opportunities with key target customers. Even if one or more of these opportunities were successfully progressed (of which there can be no guarantee), the Company may require further funding in addition to current cash reserves to fund future development activities or the acquisition of new intellectual property or technology.

Additional equity financing, if available, may be dilutive to shareholders and/or occur at prices lower than the market price. Debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed it may be required to reduce the scope of its business and development operations or cease operations.

In addition to dilution as a result of future fundraising initiatives, shareholders may also be diluted by other equity issues including shares issues made for the acquisition of assets or issues made upon the exercise of options or conversion of performance rights (if any).

*(b) Market acceptance*

To be successful, the Company's services need to find acceptance in a competitive market and the Company needs to demonstrate an ability to retain existing customers and attract new customers.

Market acceptance and customer retention depend on many factors, including identifying and obtaining access to relevant markets, convincing users of the attractiveness of the Company's services, and its ability to enhance existing services and potentially develop new services to meet market demands and opportunities, customer service, competition and pricing.

The market in which the Company operates is an emerging market category comprising many service offerings including in cyber security managed detection and response managed security services. As such, it is difficult to ascertain the knowledge and confidence of consumers in services like those of the Company and the estimate of market demand may not be accurate. In addition, the sales cycles for the types of customers which the Company is targeting can be slow and have been, or could reasonably be expected to be, affected by many factors including the COVID-19 pandemic.

*(c) Competition and New Technologies*

The markets for information technology, information security, managed information and security services, cloud services, data security and managed detection and response services are highly and increasingly competitive across a wide range of industry segments and geographies with both platform and product offerings from companies of various sizes on a domestic and global scale. Although the Company will undertake

all reasonable due diligence in making business and operational decisions, it will have no influence or control over the activities or actions of its competitors, which activities or actions may affect the industries and markets in which the Company operates and therefore, may positively or negatively affect the operating and financial performance of the products and business of the Company.

The size and financial strength of some of the Company's competitors may make it difficult for it to maintain a competitive position in the information and cyber security services market. In particular, the Company's ability to develop and/or acquire additional service offerings could be adversely affected if it is unable to respond effectively and/or in a timely manner to the strategies and actions of competitors and potential competitors or the entry of new competitors into the market. This may in turn impede the financial condition and rate of growth of the Company.

Key to the Company's ability to mitigate this competition risk is in achieving appreciable market share and differentiation from its key competitors. The Company has sought and will continue to seek to mitigate competition risk by maintaining key industry certifications and best practice, and by ongoing monitoring of existing and emerging competitors.

*(d) Services Platform Risk*

The Company may not be able to maintain or upgrade its existing technology, managed service platforms and processes to meet identified market needs and/or achieve market acceptance. The development and/or enhancement of technology is potentially time consuming and costly. There is no guarantee the Company will be able to enhance its existing technology, or develop new technology, in a timely and/or cost-effective manner, if at all. This could lead to the Company failing to capitalise on identified market opportunities. Furthermore, these activities are expensive and often time consuming and inherently risky. There can be no guarantee that the Company will achieve a return on its investment in this development.

The Company's services are, and will continue to be, reliant on the ability to integrate with third-party software applications. The Company's ability to maintain these integrations and expand integrations with software applications to meet market demands will be important to its ability to successfully market and sell its services

*(e) Third Party Reliance Risk*

There is a risk that any third-party technology used by the Company in its current products may subsequently require payment to upgrade that technology or the payment of royalties to the proprietors of that technology.

CPT's current strategy avoids the risk of dependence on proprietary third-party technology by using technology with standardised open source or royalty free tools and libraries. CPT is of the view that if the technology it currently uses becomes proprietary in the future, there are existing open source technologies which are available. However, the Company cannot guarantee that such alternatives will remain available at all times.

By using third party tools in the support of its services, the Company faces a risk that those tools contain imperfections such as bugs or errors which may adversely affect operations. This problem can occur with any third-party tools or technologies in use by the Company.

The Company seeks to mitigate this risk by ensuring that it maintains an agile upgrade process involved with patching and updates where these problems are publicly identified. In addition, internal processes for testing and quality assurance reduce potential risks caused via the incorporation of updates to third party libraries and development tools.

*(f) Staff Risk*

The Company has few employees. There is a risk that, where there is a turnover of staff who have knowledge of the technology and business, that knowledge will be lost in the event that those staff resign or retire. This involves the risk that those staff will have information in respect of intellectual property and market knowledge which has a commercial value to the Company as well as an opportunity cost for replacement of those staff and subsequent training.

*(g) Intellectual Property*

The ability of the Company to protect its intellectual property, including business processes, trade secrets and know-how, is an important part of ensuring the value of its services. The Company will be largely reliant on know-how and trade secrets which are not the subject of formal intellectual property registrations. There is a risk that, while measures are in place to protect the Company's intellectual property (which include requiring all staff and contractors to sign contracts with provisions which relate to ownership of intellectual property and restraints of trade), those measures may not be adequate to protect against third parties obtaining intellectual property (or parts of it). More generally, actions which the Company takes to protect its intellectual property may not be adequate or enforceable and may not prevent misappropriation of intellectual property or proprietary information. Further, any enforcement actions could be costly, time consuming and potentially difficult to enforce in certain jurisdictions or may ultimately prove unfavourable.

There is also a risk that the Company's services could infringe, or be alleged to infringe, the intellectual property rights of third parties. The Company may be the subject of claims which could result in disputes or litigation which could result in the payment of monetary damages, be time consuming and/or result in the Company incurring significant costs. Any such claims could have an adverse impact on the Company's operations, reputation or financial performance.

*(h) Data Security Risks and Impact of Related Legislation/Regulation*

The Company may collect, store, process and analyse the data generated by its customers. Such data can be highly sensitive, highly regulated and confidential in nature. The provision of secure and reliable information storage and processing services is integral to the businesses and operations of the Company.

The Company could suffer unauthorised infiltration of its system by hackers to obtain data or insert a cyber-virus or bug or may be the subject of unauthorised disclosure of confidential customer information or loss of information due, for example, to system failures. This may disrupt the Company's technology or otherwise impact customers using the Company's services. Such action could compromise client data and cause service shutdowns, leading to customer dissatisfaction and loss of goodwill and reputation damages and potentially result in claims being made against the Company. The Company employs practices, including periodic penetration testing, automatic and manual encryption systems and staff screening, to protect its system from being compromised and to reduce the prospects of a cyber-virus or bug being introduced into its platform or products. These practices are reviewed and updated periodically however there is no guarantee they will be adequate to protect against the risks outlined in this section.

Furthermore, as the Company's services can be used to collect and store sensitive information, it will likely be subject to various privacy laws and regulations in the countries in which it operates. Privacy and data security legislation and regulation could result in additional costs associated with compliance, reporting and potentially product development and potentially liabilities in the case of enquiries and/or breaches.

*(i) Change in strategy*

The Company seeks to identify desirable opportunities from time to time. Accordingly, the plans and strategies of the Company may evolve such that the existing operations of the Company may change. Such change could include, amongst other matters, acceleration of the development of one or more of the services of the Company, the acquisition of one or more products or services from another party or the disposal of one or more of the existing products or services of the Company. As a result, the current strategies, approaches and plans may not reflect the strategies, approaches and plans of the Company at a later date. Any such changes have the potential to expose the Company to heightened or additional risks.

*(j) Transaction risk*

As noted in Section 1.9, the Company is pursuing the acquisition of all of the issued capital of Excite IT. Completion of the proposed acquisition is subject to risks, including satisfaction of any conditions precedent.

*(k) Taxation*

The Company may be exposed to direct and indirect income or other taxes or imposts of any kind in its home jurisdiction or any in country in which it conducts business. The Company intends to seek appropriate advice on such matters. However, there are risks that such taxes or imposts may create liabilities and/or lead to disputes which may expose the company to assessments, imposts or fines and actions for recovery of such moneys or the recovery of prior liabilities or refunds of tax.

There also is no guarantee that prior tax losses in any jurisdiction can or will be used on a go-forward basis.

*(l) Insurance*

The Company is sometimes required to provide or maintain insurances that may be required by customers as a condition of purchase of its services. There is a risk that the Company may not be able to obtain such insurances at a reasonable price or at all. In such circumstances the Company may lose sales or be exposed to significant liability risk.

**5.3 General Risks**

*(a) Pandemic*

The Company's operations may be adversely affected in the short to medium term by the economic uncertainty caused by a pandemic, including as a result of the COVID-19 pandemic which remains ongoing. Although the impacts of COVID-19 appear to have stabilised in most countries including Australia, no guarantee can be given that governmental or industry measures taken in response to COVID-19, or any potential future pandemic (if any), will not adversely impact the operations of the Company and are likely to be beyond the control of the Company.

*(b) Economic Risks*

General economic conditions, movements in interest and inflation rates and currency exchange rates may adversely affect the Company's activities, as well as its ability to fund those activities. Further, share market conditions may affect the value of the Company's securities regardless of the Company's operating performance. Share market conditions are affected by many factors as:

- general economic outlook;
- interest rates and inflation rates;
- currency fluctuations;
- changes in investor sentiment toward particular market sectors;
- the demand for, and supply of, capital;
- global health and safety (including the COVID-19 pandemic); and
- terrorism or other hostilities.

*(c) Regulatory Risks*

Changes in government, financial policy, taxation and other laws in any local and/or international markets or regions cannot be predicted and may affect the Company's ability to carry on its proposed activities, restrict the Company in achieving its objectives or may result in increased compliance costs or complexities in managing the Company's proposed operations and activities.

The Company is also subject to various regulatory requirements, including technology and accounting requirements. Changes to standards, policies, guidelines, interpretations or principles may affect the Company's ability to carry out its activities and/or achieve its objectives. The Company cannot control or predict changes to regulatory requirements, which may adversely affect the Company.

The responses of governmental and regulatory entities COVID-19 pandemic is constantly evolving as further information becomes available. These responses may impact the Company in a detrimental way.

*(d) Litigation Risks*

The Company is exposed to possible litigation risks including contractual disputes, disputes arising from the sale or disposal of Company assets, shareholder actions, occupational health and safety claims and employee claims. Further, the Company may be involved in disputes with other parties in the future which may result in litigation. Any such claim or dispute if proven, may impact adversely on the Company's operations, financial performance and financial position.

*(e) Unforeseen risks*

There may be other risks which the Directors and/or management of the Company are unaware of at the time of issuing this Prospectus which may impact upon the Company, its operations and/or the value and performance of the securities of the Company, including the New Shares and New Options.

*(f) Inability to pay dividends or make other distributions*

The Company has never declared or paid dividends on its share capital, and the Company does not expect to do so in the short to medium term. There is no guarantee that dividends will be paid on shares in the future. Any distribution is a matter to be determined by the Board in its discretion having regard to the financial performance and position of the Company and applicable laws.

**5.4 Investment Speculative**

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or in connection with an investment in the Company. The above risk factors, and other risk factors not specifically referred to above, may materially affect the future financial performance of the Company and the value of the securities offered under this Prospectus.

New Shares carry no guarantee with respect to the payment of dividends, returns of capital or market value. The Company does not expect to declare any dividends for the foreseeable future.

Potential investors should consider that the investment in the Company is highly speculative.

## **6. Acceptance Instructions**

### **6.1 Choices available under the Rights Issue**

Eligible Shareholders may:

- exercise their rights to participate in the Rights Issue (and take up their entitlement) in full; or
- exercise their rights to participate in the Rights Issue (and take up their entitlement) in full and apply for additional New Shares and free-attaching New Options from the Shortfall (if any); or
- exercise their rights to participate in the Rights Issue (and take up their Rights Issue entitlement) in part; or
- take no action under the Rights Issue offer in this Prospectus and allow their Rights Issue entitlement to lapse.

New Shares and free-attaching New Options represented by Rights Issue entitlements not taken up will become part of the Shortfall. The Company may reject an acceptance where payment of the acceptance amount is not received, or without prejudice to its rights, issue New Shares and free-attaching New Options in response to the acceptance and recover outstanding acceptance amount from the recipient. If your Entitlement and Acceptance Form is not completed correctly it may still be treated as a valid application for New Shares and free-attaching New Options. The Directors' decision in whether to treat a form as valid and how to construe, amend or complete the form is final. The Company accepts no responsibility for failure by your stockbroker or other third parties to carry out your instructions.

### **6.2 Completing an Entitlement and Acceptance Form**

Unless paying by BPAY®\* (see below), all acceptances of entitlements to New Shares and free-attaching New Options must be made on the personalised Entitlement and Acceptance Form accompanying this Prospectus in accordance with the instructions set out in on the form.

*\* ® Registered to Bpay Pty Ltd ABN 69 079 137 518*

#### For payments BPAY or Electronic Funds Transfer (EFT):

Your acceptance of entitlements to New Shares and free-attaching New Options or payment may not be effective if received after 5:00pm (Sydney time) on the Closing Date or such later date as the Company may specify, in which case no New Shares and free-attaching New Options would be issued to you in respect of your acceptance or payment, and any payment received will be refunded to you after the date of allotment in accordance with the Corporations Act, without interest.

The amount payable on acceptance will be deemed not to have been received until the Company is in receipt of cleared funds. Payments in cash will not be accepted.

If the amount of payment received is insufficient to pay in full for the number of New Shares and free-attaching New Options you have accepted or is more than required for the number of New Shares and free-attaching New Options you have accepted, you will be taken to have accepted the lesser of your entitlement or such whole number of New Shares and free-attaching New Options which is covered in full by your payment.

#### If paying by BPAY:

To accept your entitlement and pay via BPAY, you should:

- read this Prospectus and the Entitlement and Acceptance Form in their entirety and seek appropriate professional advice if necessary; and

- make your payment via BPAY for the number of New Shares and free-attaching New Options you wish to subscribe for (being the Rights Issue offer price of 0.5 cents (\$0.005) per New Share multiplied by the number of New Shares for which you are accepting your entitlement plus any New Shares from the Shortfall) so that it is received no later than 5pm (Melbourne time) on the Closing Date, or such later date as the Company may specify.

You can only make a payment via BPAY if you hold an account with an Australian financial institution.

**If you choose to pay via BPAY you are not required to submit the Entitlement and Acceptance Form.**

If your BPAY payment is received by 5:00pm (Sydney time) on the Closing Date or such later date as the Company may specify, New Shares and free-attaching New Options accepted are anticipated to be issued to you on or before the date set out in the timetable on page 3 of this Prospectus (which date may change without notice).

You should be aware that your financial institution may implement earlier cut off times with regards to electronic payment and should therefore take this into consideration when making payment. You may also have your own limit on the amount that can be paid via BPAY. It is your responsibility to check that the amount you wish to pay via BPAY does not exceed your limit. The Company and the Share Registry accept no responsibility for unsuccessful, delayed, or incomplete BPAY payments.

If you have multiple holdings you will have multiple BPAY reference numbers. To ensure that you receive your entitlement in respect of each holding, you must use the customer reference number shown on each personalised Entitlement and Acceptance Form when paying for any New Shares and free-attaching New Options that you wish to accept your entitlement for in respect of that holding. Payments in excess of the amount payable for one holding will not be treated as payment for another holding, and the excess will be refunded to the applicant without interest.

**If paying by Electronic Funds Transfer (EFT):**

To accept your entitlement and pay by EFT, you should:

- read this Prospectus and the Entitlement and Acceptance Form in their entirety and seek appropriate professional advice if necessary; and
- make your payment via EFT for the number of New Share and free-attaching New Options s you wish to subscribe for (being the Rights Issue offer price of 0.5 cents (\$0.005) per New Share multiplied by the number of New Shares for which you are accepting your entitlement plus any New Shares from the Shortfall) so that it is received no later than 5pm (Melbourne time) on the Closing Date, or such later date as the Company may specify. The Company and the Share Registry accept no responsibility for delayed or misdelivered Entitlement and Acceptance Forms or payments.

**6.3 Applying under the JLM Offer**

Applications for New Shares and New Options under the JLM Offer must only be made by recipients of a personalised application form from the Company to participate in the JLM Offer. The only participants in the JLM Offer will be the JLMs (and/or their respective nominee(s)).

**6.4 Further Information**

**If you have any questions about your entitlement, please contact the Company by email to [tom.carolan@cipherpoint.com](mailto:tom.carolan@cipherpoint.com). Alternatively, contact your stockbroker or other professional adviser.**

The issue of New Shares and New Options is expected to occur after the Closing Date on or before the date set out in the timetable on page 4 of this Prospectus (which date may change without notice). Thereafter holding statements will be despatched. It is the responsibility of recipients to determine their allocation prior to trading in New Shares. Recipients trading New Shares before they receive their statements will do so at their own risk.

This Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer. Persons resident in countries outside Australia and New Zealand should consult their professional advisers as to whether any governmental or other consent is required or whether formalities need to be observed to enable them to acquire New Shares and New Options.

Return of a personalised application form, Entitlement and Acceptance Form or payment will be taken by the Company to constitute a representation that there has been no breach of such requirements.

No account has been taken of the objectives, financial situation or needs of recipients of this Prospectus. Because of this, recipients of this Prospectus should have regard to their own objectives, financial situation and needs.

Recipients of this Prospectus should make their own independent investigation and assessment of the Company, its business, assets and liabilities, prospects and profits and losses, and the risks associated with investing in the Company. Independent expert advice should be sought before any decision is made to accept the Rights Issue offer, or to acquire New Shares, New Options or other securities of the Company.

## **7. Continuous Disclosure Obligations**

This Prospectus is issued by the Company in accordance with the provisions of the Corporations Act applicable to a prospectus for continuously quoted securities or securities convertible into continuously quoted securities.

Section 713 of the Corporations Act enables a company to issue a special prospectus where the securities under that prospectus are continuously quoted securities within the meaning of the Corporations Act. This generally means that the relevant securities are in a class of securities that were quoted enhanced disclosure securities at all times during the 3 months before the date of this Prospectus and other requirements relating to the Company not being subject to various exemptions and orders under the Corporations Act within the last 12 months are met.

In summary, special prospectuses are required to contain information in relation to the effect of the offer of securities on the company and the rights and liabilities attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company. Accordingly, this Prospectus does not contain the same level of disclosure as a prospectus of an unlisted company or an initial public offering prospectus.

Having taken such precautions and having made such enquiries as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the 12 months before the date of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

For the purpose of satisfying section 713(5) of the Corporations Act a prospectus must incorporate information that:

- (a) has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
- (b) is information that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
  - the assets and liabilities, financial position and performance, profit and losses and prospects of the Company; and
  - the rights and liabilities attaching to the securities being offered.

The prospectus must contain this information only to the extent to which it is reasonable for investors and their professional advisers to expect to find such information in the prospectus. The Company is not aware of any matters that need to be disclosed under this section of the Corporations Act that have not been previously disclosed or which have not been set out in this Prospectus.



The Company operates an ongoing business and reports regularly on its activities. The Company from time to time seeks to engage in discussions on an ongoing basis in respect of potential opportunities. Funds may be used to fund the costs associated with identifying, investigating and pursuing such opportunities. While the Company may seek to negotiate such opportunities there is no certain any such arrangement(s) will be finalised on particular terms, at a specific time, or at all. The Company will make further announcements in respect of any such opportunities (if any) in accordance with its continuous disclosure obligations as developments, if any, occur (however no guarantee can be given that such developments, if any, will occur).

As a disclosing entity under the Corporations Act, the Company is subject to regular reporting and disclosure obligations. Copies of documents lodged with ASX and ASIC in relation to the Company may be obtained from or inspected by accessing the respective web sites.

Any person may request, and the Company will provide free of charge, a copy of each of the following documents during the acceptance period of this Prospectus:

- (a) The annual financial report of the Company for the financial year ended 31 March 2022 (released to ASX on 25 July 2022), being the most recent annual financial report of the Company before the lodgement of this Prospectus with ASIC; and
- (b) Any continuous disclosure notices given by the Company since the lodgement of the Annual Financial Report referred to in (b) above before lodgement of this Prospectus. Continuous disclosure notices given by the Company since the lodgement of the Annual Financial Report to the date of this Prospectus are listed in Section 8 of this Prospectus.

Such documents are also available online from the ASX website at [www2.asx.com.au](http://www2.asx.com.au), search code "CPT".

## 8. ASX Announcements

The following announcements (continuous disclosure notices) have been made by the Company to ASX since lodging its annual financial report for the year ended 31 March 2022 with ASIC:

Date	Headline
3 August 2022	Notification regarding unquoted securities -CPT
3 August 2022	Application for quotation of securities - CPT
29 July 2022	Appendix 4C and Activities Report
28 July 2022	Proposed issue of securities – CPT
28 July 2022	Proposed issue of securities – CPT
28 July 2022	Proposed issue of securities - CPT
28 July 2022	Proposed Acquisition of Excite IT
27 July 2022	Trading halt
26 July 2022	Reinstatement to official quotation
26 July 2022	CPT Provides Positive Funding and Operational Update
25 July 2022	Appendix 4G and Corporate Governance Statement
25 July 2022	Release of Audited Financial Results & Adjustments to 4E
25 July 2022	Annual Report to shareholders

Any person may request, and the Company will provide free of charge, a copy of any of the above announcements during the application period of this Prospectus.

The Company may make further announcements to ASX from time to time. Announcements are released by ASX on its website, [www2.asx.com.au](http://www2.asx.com.au) under the Company's ASX code "CPT" and copies of announcements can be obtained from the Company upon request and are available on the Company's website

www.cipherpoint.com. Prospective investors are advised to refer to ASX's website for updated releases about events or matters affecting the Company.

In making statements in this Prospectus, it is noted that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

## **9. Terms of securities offered**

### **9.1 New Shares**

New Shares will be fully paid ordinary shares in the capital of the Company, which will rank equally with, and will have the same voting and other rights as existing issued shares of the Company. The rights attaching to the Company's shares are set out in the Company's constitution, the Listing Rules of ASX and the Corporations Act. The Company's constitution has been lodged with ASIC. The constitution contains provisions of the kind common for public companies in Australia and are taken to be included in this Prospectus by operation of Section 712 of the Corporations Act. Any person may request a copy of the constitution during the application period of the Prospectus, which the Company will provide free of charge.

### **9.2 New Options**

- a) Each New Option entitles the holder to acquire one fully paid ordinary share (**Share**) in the capital of the Company.
- (b) The exercise price is \$0.01 (1 cent) (**Exercise Price**) per New Option.
- (c) Each New Option is exercisable at any time prior to 5:00pm Melbourne time on the date of the earliest of issue of the Placement Options, Note Options or New Options (**Expiry Date**).
- (d) New Options may be exercised by providing written notice together with payment for the number of Shares in respect of which New Options are exercised to the registered office of the Company.
- (e) Any New Option that has not been exercised prior to the Expiry Date or cancelled in accordance with these terms shall automatically lapse.
- (f) A New Option shall not be able to be exercised (and the Company will not be required to issue Shares upon such exercise) if it would be unlawful to do so.
- (g) Subject to compliance with applicable laws, New Options are freely transferable.
- (h) The Exercise Price is payable in full upon exercise of a New Option.
- (i) Where a New Option holder determines to exercise some, but not all, of their held New Options, the total aggregate amount payable to exercise the New Options must be a minimum of \$1,000.
- (h) All Shares issued upon exercise of New Options will rank pari passu in all respect with, and have the same terms as, the Company's then issued fully paid ordinary shares. The Company will apply for official quotation by ASX of all Shares issued upon exercise of New Options, subject to any restriction obligations imposed by ASX and the Company being listed on ASX at the relevant time. The New Options will not give any right to participate in dividends until shares are issued pursuant to the terms of the relevant New Options.
- (i) There are no participation rights or entitlements inherent in the New Options. New Option holders are not entitled to participate in new issues of securities offers to shareholders without first exercising the New Option. Prior to the Expiry Date and if required by the ASX Listing Rules, the Company will send notices to option holders in accordance with the time limits required by the ASX Listing Rules in respect of offers of securities made to shareholders.

- (j) In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company prior to the Expiry Date, the number of New Options or the exercise price of the New Options or both shall be reconstructed in accordance with the ASX Listing Rules applying to a reorganisation of capital at the time of the reconstruction.
- (k) New Options will otherwise have the terms as required by ASX and the ASX Listing Rules.

### 9.3 General

The Rights Issue and JLM Offer and any application concerning the issue of New Shares and New Options under this Prospectus, shall be governed and construed in accordance with the laws of New South Wales, Australia.

## 10. Director's interests

### 10.1 Securities

The Directors' direct and indirect interests in securities of the Company as at the date of this Prospectus and the effect of the Rights Issue on the direct and indirect share holdings of Directors both before and after conversion of the Notes to Note Shares are set out in the following tables. The tables assumes that the Directors do not participate in the Rights Issue:

#### SHARES & CONVERTIBLE SECURITIES – PRIOR TO CONVERSION OF NOTES

Director/Shareholder (and/or associate(s))	Existing Shares		% if Rights Issue 50% subscribed	% if Rights Issue fully subscribed	Existing Performance Rights
	Number	%			
Edward (Ted) Pretty	8,814,695	2.13%	1.52%	1.23%	5,500,000
Steven Bliim	1,081,910	0.26%	0.19%	0.15%	5,000,000
Graham Mirabito	1,634,891	0.40%	0.28%	0.23%	1,000,000
<b>TOTAL:</b>	<b>11,531,496</b>	<b>2.79%</b>	<b>1.99%</b>	<b>1.61%</b>	<b>11,500,000</b>

#### SHARES & CONVERTIBLE SECURITIES – AFTER CONVERSION OF NOTES

Director/Shareholder (and/or associate(s))	Existing Shares		% if Rights Issue 50% subscribed	% if Rights Issue fully subscribed	Existing Performance Rights
	Number	%			
Edward (Ted) Pretty	8,814,695	2.13%	1.19%	1.01%	5,500,000
Steven Bliim	1,081,910	0.26%	0.15%	0.12%	5,000,000
Graham Mirabito	1,634,891	0.40%	0.22%	0.19%	1,000,000
<b>TOTAL:</b>	<b>11,531,496</b>	<b>2.79%</b>	<b>1.56%</b>	<b>1.32%</b>	<b>11,500,000</b>

#### **Notes to Table:**

- (1) The total number of shares held by Directors in the above table includes all loan plan shares held directly or indirectly by Directors as follows: Edward (Ted) Pretty: 1,732,801 loan plan shares; Steven Bliim: 379,491 loan plan shares; Graham Mirabito: 133,300 loan plan shares.
- (2) The above does not take into account the issue of any additional shares after the date of this Prospectus, including any shares issued upon exercise of any options and/or conversion of performance rights.

(3) All percentages are rounded to two decimal places.

As at the date of this Prospectus, the Directors have not indicated if they intend to participate in the Rights Issue. The Directors have the following maximum entitlements to New Shares and free-attaching New Options under the Rights Issue (subject to rounding and inclusive of entitlement arising from Loan Share Plan shares) arising from the holdings of themselves and related parties with whom they are associated: Edward (Ted) Pretty – 5,876,463 New Shares and New Options; Steven Bliim – 721,273 New Shares and New Options; Graham Mirabito – 1,089,927 New Shares and New Options.

## 10.2 Remuneration & Payments to Directors

### Fees and other remuneration

Directors are entitled to receive directors' fees and other remuneration (which may include consulting fees) from the Company in relation to services provided to the Company. Details of the cash remuneration or agreed to be paid to Directors in the two years prior to the lodgement of this Prospectus (excluding GST if applicable) are as follows:

Director	2020 – 2021	2021 – 2022
Edward (Ted) Pretty	\$220,000	\$300,969
Steven Bliim	\$295,459	\$162,786
Graham Mirabito	\$82,000	\$88,000

#### **Note to table:**

**The Directors listed in the table above have agreed to take no fees for the 2022/2023 year and no fees are due and payable to them. No funds from this Rights Issue will be used for this purpose. This policy may change should additional or replacement directors be added to the Board. The remuneration set out above reflects cash paid to Directors only and includes base salaries paid in connection with director engagements, allowances for travel and relocation and compulsory contributions toward director nominated superannuation funds as required by Australia employment law.**

#### Other

Except as disclosed in this Prospectus:

- (a) no person has paid or agreed to pay any amount to any Director or has given or agreed to give any benefit to any Director, to induce the Director to become, or to qualify as, a Director of the Company or otherwise for services rendered by the Director in connection with the formation or promotion of the Company or the Rights Issue.
- (b) no Director or proposed Director has, or has had within two years of lodgement of this Prospectus, any interest in:
  - the formation or promotion of the Company; or
  - any property acquired or proposed to be acquired by the Company in connection with its formation or promotion of the Rights Issue; or
  - the Rights Issue.

## 11. Taxation

Recipients of the Rights Issue and/or the JLM Offer should seek and obtain their own taxation advice.

## **12. Overseas Investors**

### **12.1 New Zealand – Rights Issue**

The New Shares and New Options under the Rights Issue are not being offered to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the provisions of the Financial Markets Conduct Act 2013 (New Zealand) and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021 (New Zealand).

This Prospectus has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority. This Prospectus is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

The offer of New Shares and free-attaching New Options under the Rights Issue to Eligible Shareholders in New Zealand is made in compliance with the relevant Australian laws.

### **12.2 Other**

This Prospectus and any application form do not constitute an offer in any jurisdiction in which, or to any persons to whom, it would not be lawful to make such an offer.

This Prospectus does not constitute an offer for securities in any place where, or to any person whom, it would be unlawful to make such an offer. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law, and persons outside Australia who comes into possession of this Prospectus should seek advice on, and observe any, such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. No action has been taken to register or qualify the New Shares and/or New Options or the Rights Issue and/or JLM Offer or otherwise to permit a public offering of the securities in any jurisdiction outside Australia. The Company does, however, reserve the right (at its absolute discretion) to accept an application from a shareholder if it is satisfied that the making and acceptance of the application complies with the requirements of the relevant jurisdiction.

The Rights Issue and JLM Offer has not been, and will not be, registered under the US Securities Act and has not been made in the United States of America or to persons resident in the United States of America.

## **13. Privacy**

Personal information is collected on application forms by the Company and the Share Registry for processing applications, maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Acceptances might not be processed efficiently, or at all, if the information requested is not provided. Personal information about recipients may be disclosed to external service providers such as print or mail service providers as required or permitted by law. A recipient who would like details of their personal information held by the Company or its Share Registry, or who would like to correct information that is incorrect or out of date, should contact the Company by email, by telephone or at the address shown in the Corporate Directory. In accordance with the Corporations Act, recipients may be sent material (including marketing material) in addition to general corporate communications. Recipients may elect not to receive marketing material by contacting the Share Registry's Privacy Officer. Recipients can also request access to, or corrections of, personal information held by the Company by writing to the Company.

## **14. Electronic Prospectus**

This Prospectus is available in electronic format via the ASX website, [www2.asx.com.au](http://www2.asx.com.au) (search code "CPT") and via the Company's website at [www.cipherpoint.com](http://www.cipherpoint.com).

Persons having received this Prospectus in electronic form may, during the offer period, obtain a paper copy of this Prospectus (free of charge) by contacting the Company by email to [tom.carolan@cipherpoint.com](mailto:tom.carolan@cipherpoint.com).

Applications for New Shares and free-attaching New Options under the Rights Issue and New Shares and New Options under the JLM Offer may only be made on the personalised Application Form which will be provided to Invitees and which will form part of or will be accompanied by the complete and unaltered electronic version of this Prospectus. The Corporations Act prohibits any person from passing on to another person a personalised Application Form unless it is attached to or accompanied by a hard copy of this Prospectus or by the complete and unaltered electronic version of this Prospectus.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the complete and unaltered electronic version of this Prospectus.

#### **15. Investment Decisions**

The information in this Prospectus does not constitute financial product advice. This Prospectus does not take into account the investment objectives, financial situation, tax position and particular needs of individual investors. Investors should obtain their own independent advice and consider the appropriateness of the Rights Issue offer of New Shares and free-attaching New Options or the New Shares and New Options under the JLM Offer pursuant to this Prospectus having regard to their own objectives, financial situation, tax position and needs.

#### **16. Future Performance**

Except as required by law, and only then to the extent so required, neither the Company nor any other person warrants the future performance of the Company, or any return on any investment made pursuant to this Prospectus. An investment through applying for and receiving New Shares and free-attaching New Options under the Rights Issue and New Options under the JLM Offer made by this Prospectus should be considered speculative.

#### **17. Consents**

Automatic Registry Services has given and, as at the date hereof, not withdrawn, its written consent to be named as share registry in the form and context in which it is named. Automatic Registry Services has had no involvement in the preparation of any part of this Prospectus other than being named as share registry to the Company. Automatic Registry Services has not authorised or caused the issue of any part of this Prospectus and, to the extent permitted by law, expressly disclaims and takes no responsibility for any part of this Prospectus.

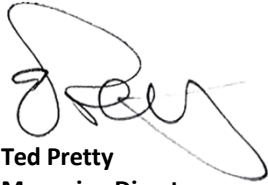
#### **18. Enquiries**

If you have any questions regarding the content of this Prospectus or how to complete the Personalised Application Form, you should contact your stockbroker, accountant or independent professional financial adviser prior to accepting the Rights Issue or JLM Offer. If you have any questions regarding the Rights Issue or the JLM Offer please contact the Company by email to [tom.carolan@cipherpoint.com](mailto:tom.carolan@cipherpoint.com).

No person is authorised to give information or make any representation in connection with this Prospectus which is not contained in this Prospectus. Any such information not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

**DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors of the Company have authorised the lodgement of this Prospectus with ASIC.

A handwritten signature in black ink, appearing to read 'Ted Pretty', with a large, sweeping flourish extending from the end of the signature.

**Ted Pretty**  
**Managing Director**