

12 December 2014

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



The Cloud
Channel Company

Level 2, 460 Bourke Street
Melbourne, VIC 3000

By Electronic Lodgement

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ACN 112 452 436
(ASX:RHP)

Dear Sirs

Exercise of Options

Rhipec Limited (**Company**) has received notices of exercise of options totalling 236,843 shares (**Shares**). The Company has issued and allotted the Shares raising \$47,368.60.

Following the issue and allotment of Shares, the capital structure of the Company is at present:

Description	Number of securities
Fully paid ordinary shares	121,922,040
Options expiring on 31/12/2014 (exercise price \$0.20 per Option)	800,000
Options expiring on 12/03/2016 (exercise price \$0.20 per Option)	1,187,500
Options expiring on 12/03/2018 (exercise price \$0.20 per Option)	1,437,500
Unvested Options expiring on 10/04/2017 (exercise price \$0.20 per Option). Half of these Options will vest on 10/04/2015 with the remainder vesting on 10/04/2016.	2,125,000
Unvested Options expiring on 10/04/2019 (exercise price \$0.20 per Option). A third of these Options will vest on 10/04/2015. A further third of these Options will vest on 10/04/2016 with the remainder vesting on 10/04/2017.	2,125,000
Equity package for CEO comprising of unlisted and unvested performance rights and unlisted and unvested options.	1,600,000

If you have any queries, please contact the undersigned on +61 2 8072 1400.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Andrew Whitten'.

Andrew Whitten
Company Secretary