

7 May 2015

Company Announcements

For Immediate Release

ASX Code: ONC

UPDATE ON OFF MARKET BUYBACK AND ON MARKET BUYBACK

On 8 October 2014, OnCard International Limited ("OnCard" or the "Company") announced that it intended to undertake an on market share buyback (the "On Market Buyback") of up to 17,947,330 OnCard ordinary shares (i.e. approximately 10% of the ordinary shares on issue at that date). It was also announced, at that time, that OnCard intended to undertake this On Market Buyback over the following six months.

On 26 November 2014, OnCard commenced acquiring shares under this programme and continued acquiring shares until 15 December 2014.

With the announcement on 13 April 2015 of the Board's decision to seek shareholder approval to return the Company's surplus funds using an off market share buyback under an equal access scheme (the "Off Market Buyback") and the Board's expectation that this scheme will be approved, the Board has decided that it will not initiate any further share acquisitions under the previously announced On Market Buyback during the period through to completion of the Off Market Buyback programme.

Consequently the Board has decided to withdraw the On Market Buyback programme.

Shareholders should note that this decision does not impact the Off Market Buyback proposal to be voted on by shareholders at the General Meeting to be held on 25 May 2015.

If you have a query about any matter covered by this announcement, please contact the Company's Managing Director, Mr Tony Robinson, on + 61 04 0735 5616.

Ends.

Appendix 3F

Final share buy-back notice (except minimum holding buy-back)

Introduced 1/9/99. Origin: Appendices 7D and 7E. Amended 30/9/2001, 11/01/10

Information and documents given to ASX become ASX's property and may be made public.

Name of entity	ABN/ARSN
OnCard International Limited	53 084 800 902

We (the entity) give ASX the following information.

Description of buy-back

1	Type of buy-back	On-market buy-back
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Details of all shares/units bought back

2	Number of shares/units bought back	4,900,413 Ordinary Shares
3	Total consideration paid or payable for the shares/units	\$1,155,492
4	If buy-back is an on-market buy-back - highest and lowest price paid	highest price: \$0.24 date: 15/12/2014 lowest price: \$0.225 date: 26/11/2014

+ See chapter 19 for defined terms.

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: .



(~~Director~~/Company secretary)

Date: 7/05/2015

Print name: Mark Licciardo.

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