

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

CYCLIQ GROUP LIMITED (formerly Voyager Global Group Ltd)

ACN

119 749 647

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | |
|--|---|
| <p>1 +Class of +securities issued or to be issued</p> | <ol style="list-style-type: none">1. Fully Paid Ordinary Shares (Shares) – Pursuant to Public Offering2. Fully Paid Ordinary Shares – Issued to Federation Enterprises (WA) Pty Ltd (ACN 119 804 974) (Cycliq) Shareholders (or their nominees) pursuant to the acquisition of Cycliq.3. Noteholder Shares (Noteholder Shares) – Issued to holders of Convertible Notes in Cycliq pursuant to the acquisition of Cycliq.4. Performance Shares (Performance Shares) – Issued to holders of Cycliq performance shareholders pursuant to the acquisition of Cycliq. |
|--|---|

+ See chapter 19 for defined terms.

2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	<ol style="list-style-type: none"> 1. 187,500,000 2. 220,000,000 3. 155,000,000 4. 10,000,000
3	Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	<ol style="list-style-type: none"> 1. Fully Paid Ordinary Shares 2. Fully Paid Ordinary Shares 3. Fully Paid Ordinary Shares 4. No Voting Rights or Dividend Rights. Conversion of Performance Shares occurs on the achievement of business Milestones*; <ol style="list-style-type: none"> (a) Voyager Global Group Limited (the Company) reports earnings before interest, tax, depreciation and amortisation of at least \$3,000,000 from Cycliq assets, business or derivatives thereof; or (b) Company reports consolidated revenue of at least \$30,000,000. <p>Performance Shares convert into Shares at Milestone achievement. Number of Shares each Performance Share will convert to shall be equal to:</p> <ol style="list-style-type: none"> (a) The total number of shares that will have an aggregate value of \$4,000,000, based on a deemed issue price of; <ol style="list-style-type: none"> (i) \$0.02; and (ii) The 20 day VWAP for Shares, calculated on 20 days recorded immediately before a Milestone is achieved; divided by: (b) 10,000,000 (being the total number of Performance Shares issued at

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	<p>Settlement).</p> <p>On conversion, the Shares issued will rank equally with and confer rights identical with all other shares, as and from 5:00pm (WST) on the date of issue.</p> <p>*Full terms of the Performance Shares can be found in Section 16.6(b) of the Company's Replacement Prospectus dated 26 October 2016 following this Appendix 3B.</p>
<p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<ol style="list-style-type: none"> 1. Yes 2. Yes 3. Yes 4. Yes – Upon conversion into fully paid ordinary shares* <p>*Full terms of the Performance Shares can be found in Section 16.6(b) of the Company's Replacement Prospectus dated 26 October 2016 following this Appendix 3B.</p>
<p>5 Issue price or consideration</p>	<ol style="list-style-type: none"> 1. \$0.02 per Fully Paid Ordinary Share 2. Consideration for acquisition of 100% of Shares in Cycliq, employment services provided to Cycliq and services related to the Acquisition. 3. Consideration to Cycliq Noteholders for agreement to the cancellation and assignment the Company or redemption of their Convertible Notes. 4. Consideration for acquisition of 100% of Shares in Cycliq, employment services provided to Cycliq and services related to the Acquisition.

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6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	<ol style="list-style-type: none"> 1. Public Offer 2. Consideration for acquisition of 100% of Shares in Cycliq. 3. Consideration to Cycliq Noteholders for agreement to the cancellation and assignment the Company or redemption of their Convertible Notes. 4. Consideration for acquisition of 100% of Shares in Cycliq.
6a	Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i	Yes
6b	The date the security holder resolution under rule 7.1A was passed	25 November 2015 (Company's Annual General Meeting).
6c	Number of +securities issued without security holder approval under rule 7.1	N/A
6d	Number of +securities issued with security holder approval under rule 7.1A	N/A
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	<ol style="list-style-type: none"> 1. 187,500,000 (Resolution 5 at General Meeting held 9 Sept 2016) 2. 220,000,000 (Resolution 3 at General Meeting held 9 Sept 2016) 3. 155,000,000 (Resolution 4 at General Meeting held 9 Sept 2016) 4. 10,000,000 (Resolution 3 at General Meeting held 9 Sept 2016)
6f	Number of +securities issued under an exception in rule 7.2	N/A

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6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A	
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	7.1 – 90,065,060 7.1A – 60,043,373	
7	+Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	21 November 2016	
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	Number	+Class
		600,433,730	Fully Paid Ordinary Shares
9	Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	Number	+Class
		10,000,000	Performance Shares
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A	

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Part 2 - Pro rata issue

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the +securities will be offered	N/A
14	+Class of +securities to which the offer relates	N/A
15	+Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has security holders who will not be sent new offer documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A

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24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	⁺ Issue date	N/A

⁺ See chapter 19 for defined terms.

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of ⁺securities
(tick one)

(a) ☒ ⁺Securities described in Part 1

(b) ☐ All other ⁺securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

⁺ See chapter 19 for defined terms.

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 ☐ A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38	Number of +securities for which +quotation is sought	N/A				
39	+Class of +securities for which quotation is sought	N/A				
40	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	N/A				
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another +security, clearly identify that other +security)</p>	N/A				
42	Number and +class of all +securities quoted on ASX (including the +securities in clause 38)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%; text-align: center;">Number</th> <th style="width: 50%; text-align: center;">+Class</th> </tr> <tr> <td style="height: 40px;"></td> <td></td> </tr> </table>	Number	+Class		
Number	+Class					

+ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:
(Director/Company secretary)

Date: 29 Nov 2016

Print name: Piers Lewis

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Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	18,966,865
Add the following: <ul style="list-style-type: none"> Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval Number of partly paid +ordinary securities that became fully paid in that 12 month period Note: <ul style="list-style-type: none"> Include only ordinary securities here – other classes of equity securities cannot be added Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed It may be useful to set out issues of securities on different dates as separate line items 	18,966,865 (9 June 2016 Appendix 3B) <ol style="list-style-type: none"> 187,500,000 220,000,000 155,000,000
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	Nil
“A”	600,433,730

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	90,065,060 (Rounded Up)
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of ⁺equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	Nil
“C”	Nil
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
<p>“A” x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	90,065,060
<p>Subtract “C”</p> <p><i>Note: number must be same as shown in Step 3</i></p>	0
Total [“A” x 0.15] – “C”	90,065,060 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	600,433,730
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	60,043,373
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A Notes: <ul style="list-style-type: none"> • This applies to equity securities – not just ordinary securities • Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed • Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained • It may be useful to set out issues of securities on different dates as separate line items 	Nil
“E”	Nil

+ See chapter 19 for defined terms.

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	60,043,373 (Rounded Down)
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	Nil
Total [“A” x 0.10] – “E”	60,043,373 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.

Appendix 3B – Annexure 2

TERMS OF PERFORMANCE SHARES

(a) **Terms of Performance Shares**

- (i) **(Performance Shares):** Each Performance Share is a share in the capital of the Company.
- (ii) **(General Meetings):** The Performance Shares shall confer on the holder (**Holder**) the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to the Company shareholders. Holders have the right to attend general meetings of the Company.
- (iii) **(No Voting Rights):** The Performance Shares do not entitle the Holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights under the Corporations Act 2001 (Cth) or the ASX Listing Rules where such rights cannot be excluded by these terms.
- (iv) **(No Dividend Rights):** The Performance Shares do not entitle the Holder to any dividends.
- (v) **(Transfer of Performance Shares):** The Performance Shares are not transferable.
- (vi) **(No Rights on Winding Up):** Upon winding up of the Company, the Performance Shares may not participate in the surplus profits or assets of the Company.
- (vii) **(No Rights to Return of Capital):** A Performance Share does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
- (viii) **(Reorganisation of Capital):** In the event that the issued capital of the Company is reconstructed, all rights of a Holder will be changed to the extent necessary to comply with the ASX Listing Rules at the time of reorganisation provided that, subject to compliance with the ASX Listing Rules, following such reorganisation the economic and other rights of the Holder are not diminished or terminated.
- (ix) **(Application to ASX):** The Performance Shares will not be quoted on ASX. If the Company is listed on the ASX at the time, upon conversion of the Performance Shares into the Company Shares in accordance with these terms, the Company must within seven (7) days after the conversion, apply for and use its best endeavours to obtain the official quotation on ASX of the Company Shares arising from the conversion.
- (x) **(Participation in Entitlements and Bonus Issues):** Subject always to the rights under item (viii) (Reorganisation of Capital), holders of Performance Shares will not be entitled to participate in new issues of capital offered to holders of the Company Shares such as bonus issues and entitlement issues.

+ See chapter 19 for defined terms.

- (xi) **(Amendments required by ASX):** The terms of the Performance Shares may be amended as necessary by the Company board in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the ASX Listing Rules, following such amendment, the economic and other rights of the Holder are not diminished or terminated.
- (xii) **(No Other Rights):** The Performance Shares give the Holders no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

(b) Conversion of the Performance Shares

- (i) **(Milestones):** The Performance Shares convert into Shares as at the date the Company satisfies any one of the following milestones:
 - (A) the Company reporting consolidated earnings before interest, tax, depreciation and amortisation of at least \$3,000,000 from the Cycliq assets and business and any derivatives thereof; or
 - (B) the Company reporting consolidated revenue of at least \$30,000,000;

(each referred to as a **Milestone**), based on the Company's consolidated audited accounts, provided that the Milestones is satisfied by no later than 30 June of the fourth 4 financial year following the Issue Date (not including the financial year in which the Issue Date occurs).
- (ii) **(Conversion of Performance Shares):** In the event a Milestone is satisfied, all of the Performance Shares held by the Holder will convert into Shares and the number of Shares into which each Performance Share is converted shall be equal to:¹
 - (A) the total number of Shares that are issued upon conversion of the Performance Shares (assuming that all Performances Shares are converted), which must have an aggregate value equivalent to \$4,000,000 based a deemed issue price of the higher of:
 - (I) \$0.02; and
 - (II) the 20 day VWAP for Shares, calculated over the 20 trading days on which trades in the Company's shares are recorded immediately before a Milestone is satisfied; divided by
 - (B) 10,000,000 (being the total number of Performance Shares issued at Settlement).

¹ As set out in Section **Error! Reference source not found.**, the number of Shares that the Performance Shares will convert into will change depending on the conversion price at the time the relevant milestone is satisfied, for example a conversion price of \$0.02 will convert into 200,000,000 Shares on conversion of the Performance Shares, \$0.04 will result in the issue of 100,000,000 Shares on conversion of the Performance Shares, a conversion price of \$0.06 will result in the issue of 66,666,667 Shares on conversion of the Performance Shares, a conversion price of \$0.08 will result in the issue of 50,000,000 Shares on conversion of the Performance Shares and a conversion price of \$0.10 will result in the issue of 40,000,000 Shares on conversion of the Performance Shares.

+ See chapter 19 for defined terms.

(iii) **(Conversion on change of control)** Subject to paragraph (iv) and notwithstanding the relevant Milestone has not been satisfied, upon the occurrence of either:

- (A) a takeover bid under Chapter 6 of the Corporations Act 2001 (Cth) having been made in respect of the Company of not less than the closing price for the Shares on the Trading Day immediately prior to the date on which the bidder statement is issued per Share with the Bidder having received acceptances for more than 50% of the Company's shares on issue and having declared the bid unconditional;
- (B) a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme of arrangement for the reconstruction of the Company or its amalgamation with any other company or companies; or
- (C) Shareholders approving a transaction for the purposes of Listing Rule 11.2,

that number of performance shares that converts into 10% of the Shares on issue immediately following conversion under this paragraph will convert into Shares. The conversion will be completed on a pro rata basis across each class of performance shares then on issue as well as on a pro rata basis for the holders of performance shares in each class. Performance shares that are not converted into Shares under this paragraph will continue to be held by their respective holders on the same terms and conditions;

(iv) **(Deferral of conversion if resulting in a prohibited acquisition of Shares)** If the conversion of a Performance Share would result in any person being in contravention of section 606(1) of the Corporations Act 2001 (Cth) **(General Prohibition)** then the conversion of that Performance Share shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Performance Share would result in a contravention of the General Prohibition:

- (A) Holders may give written notification to the Company if they consider that the conversion of a Performance Share may result in the contravention of the General Prohibition. The absence of such written notification from the Holder will entitle the Company to assume the conversion of a Performance Share will not result in any person being in contravention of the General Prohibition.
- (B) The Company may (but is not obliged to) by written notice to a Holder request a Holder to provide the written notice referred to in paragraph 2(d)(i) within seven days if the Company considers that the conversion of a Performance Share may result in a contravention of the General Prohibition. The absence of such written notification from the Holder will entitle the Company to assume the conversion of a Performance Share will not result in any person being in contravention of the General Prohibition.

(v) **(No Conversion if Milestone not achieved):** Any Performance Share not converted into a Share by 30 June of the fourth 4 financial year following the Issue Date (not including the financial year in which the Issue Date occurs) will be automatically redeemed by the Company for a sum of \$0.0000001 per Performance Share within 10 Trading Days.

+ See chapter 19 for defined terms.

- (vi) **(After Conversion):** The Shares issued on conversion of the Performance Shares will, as and from 5:00pm (WST) on the date of issue, rank equally with and confer rights identical with all other Shares then on issue and, if the Company is listed on ASX at the time, application will be made by the Company to ASX for official quotation of the Shares issued upon conversion.
- (vii) **(Conversion Procedure):** The Company will issue the Holder with a new holding statement for the Shares as soon as practicable following the conversion of the Performance Shares into Shares.
- (viii) **(Ranking of Shares):** The Shares into which the Performance Shares will convert will rank pari passu in all respects with the Shares on issue at the date of conversion.

+ See chapter 19 for defined terms.