

Recompliance Update

As announced on 18 May 2018, in response to ASX's concerns regarding the impact of the Interactive Gambling Amendment (Lottery Betting) Bill 2018 (the "**Bill**") on the business of Plus Connect Limited ("**Plus Connect**" or the "**Company**"), the Company received clarification from the Federal Department of Communications and the Arts that the Bill would not affect the operation of Plus Connect's products ("**Response**"). Following the Response, the Company requested that the ASX reconsider the in-principle advice it had previously given in respect of the Company's business model.

The Company wishes to advise that it has received verbal advice from the ASX that the Company's business model is unlikely to be considered suitable for the purposes of re-complying with Chapters 1 and 2 of the ASX Listing Rules ("**Re-compliance**"). The ASX has not yet provided reasons for its decision.

The Company is now considering the steps required to expedite the future direction of the Company and will provide investors with an update in due course in accordance with its continuous disclosure obligations.

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