

18 July 2018

Company Announcements Office
ASX Limited

By E-Lodgement

COMPANY UPDATE

Serpentine Technologies Ltd (ASX: S3R) ("**Serpentine**" or the "**Company**") provides an update to shareholders on the Company's activities.

Company Strategy and Acquisitions

The Board and its advisors continue to investigate several acquisition opportunities across the technology industry, including, block-chain enabled technology, media technology, bio-technology and other emerging technologies, with the aim to identify opportunities with potential to significantly increase shareholder value. The Company continues efforts to keep expenditure as low as possible while these investigations are ongoing.

As previously announced to the ASX on 16 October 2017, the Company has disposed of its interests in the Kabuni technology assets to Print The Future, Inc ("PTF"). The Company retains its interest in Kabuni USA Inc. which holds the 'Design Campus' platform; an online education platform and training resource for the professional design community. The Board is continuing to investigate development opportunities for the Design Campus platform.

PTF Transaction Update

As announced to the ASX, the Company shareholders approved the transaction with PTF on 16 October 2017 with completion occurring on 18 October 2017. PTF currently owes the Company approximately \$4.4 million plus interest under convertible promissory notes issued by PTF in connection with the previous sale of the Kabuni technology assets.

Since completion of the transaction in October 2017, PTF has positioned Kabuni Inc as a blockchain enabled 3D printing business. PTF continues to explore a number of possible funding options including undertaking a security token offering ("STO") and a reverse takeover ("RTO") of a Canadian listed entity. While discussions are progressing with various parties they remain conditional and incomplete at this time. The Board will continue to keep the market informed as PTF discussions and funding options progress.

Ends

For further information please contact:

Brett Tucker
Company Secretary
p: + 61 8 9482 0555