

8 March 2019

Dear Shareholder

Notification of underwritten non-renounceable entitlement issue

On 8 March 2019, Nvoi Limited (**Company**) announced a non-renounceable entitlement issue of fully paid ordinary shares (**Entitlement Offer**). An offer document setting out the terms and conditions of the Entitlement Offer was lodged with ASX Limited (**ASX**) on 8 March 2019 (**Offer Document**) and will be sent to all eligible shareholders together with a personalised Entitlement and Acceptance Form on 18 March 2019.

This letter gives shareholders brief details of the Entitlement Offer, certain information required under the ASX Listing Rules, proposed use of funds and the important dates of the Entitlement Offer. The Entitlement Offer is non-renounceable which means that rights cannot be traded or sold.

The new shares to be issued pursuant to the Entitlement Offer will rank equally with the Company's existing fully paid ordinary shares.

The Entitlement Offer is only open to eligible shareholders, being shareholders whose registered address is in Australia or New Zealand at 7pm (AEST) on 8 April 2019.

The Company has determined that it would be unreasonable to make offers under the Entitlement Offer to all shareholders with addresses outside of Australia or New Zealand (**Ineligible Shareholders**) having regard to the Company's current shareholding and the costs of complying with legal and regulatory requirements in those jurisdictions. Accordingly, the Entitlement Offer is not being extended to Ineligible Shareholders. Any entitlements to such shares will lapse and the relevant shares will form part of the additional shares and shortfall under the Entitlement Offer.

Actions required by Eligible Shareholders

To take up all of your rights to subscribe for shares pursuant to the Offer Document (**Entitlement**), you must ensure that your application money for your Entitlement is received by the share registry Computershare no later than 7pm (AEST) on 8 April 2019, as outlined in your personalised Entitlement and Acceptance Form.

If you only wish to accept part of your Entitlement, you must ensure that your application money for the Entitlements you wish to take up is received by the share registry Security Transfer Australia no later than 7pm (AEST) on 8 April 2019, as outlined in your personalised Entitlement and Acceptance Form.

Eligible Shareholders will not be given the opportunity to apply for additional share above their Entitlement (**Top-Up Shares**).

You are not obliged to take up your Entitlement. However, if you do not take up your Entitlement, your existing interest in the Company will be diluted.

If you hold shares in the Company as nominee or custodian of an Ineligible Shareholder(s), the Company requests you not to:

- a) send any Offer Document to Ineligible Shareholders; and
- b) submit any Entitlement or Acceptance Form for the Entitlement Offer or otherwise purchase shares under the Offer Document on behalf of any such Ineligible Shareholder.

Funds raised under the Entitlement Offer may be used to pay the costs of the issue, ongoing development of the Company's assets and for working capital requirements.

Nvoi

Details of the Entitlement Offer are as follows:

Type of issue	Pro-rata non-renounceable entitlement issue of fully paid ordinary shares (Shares) of 1 Share for each 1 Share held.
Issue Price	\$0.003 (0.3 cents) per Share
Number of Shares to be issued	Up to 518,688,272 Shares
Amount to be raised	Up to \$1,556,065 before costs
Rights trading	Rights cannot be traded or sold.
Top-Up Shares	Not available
Shortfall	The Company has entered into an underwriting agreement with Diamond Capital Partners Pty Ltd ACN 147 807 672 (Diamond Capital) under which Diamond Capital has agreed to underwrite the Entitlement Offer, subject to terms and conditions which are customary for agreements of this kind. The Company must pay Diamond Capital an underwriting fee of 5% of the underwritten amount.
Listing	The Company has applied to ASX for quotation of the Shares

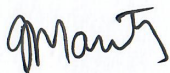
Key indicative dates*

Announcement of Offer	8 March 2019
Lodgement of cleansing notice, Offer Document and Appendix 3B with ASX	8 March 2019
Notice sent to shareholders	8 March 2019
Ex Date	12 March 2019
Record Date for determining entitlements	13 March 2019
Offer Document despatched to eligible shareholders	18 March 2019
Closing Date	8 April 2019
Securities quoted on a deferred settlement basis	9 April 2019
ASX notified of under subscriptions	11 April 2019
Issue date	15 April 2019
Share Trading Date	16 April 2019

**The above timetable is indicative only and subject to change. Subject to the ASX Listing Rules, the directors of the Company reserve the right to vary these dates, including the Closing Date, without notice. The directors may extend the period of the Entitlement Offer or bring forward the Closing Date at their discretion.*

Full details of the terms and conditions of the Entitlement Offer are contained in the Offer Document which is available on the ASX website www.asx.com.au by searching under the ASX Code "NVO."

Yours faithfully



Jennifer Maritz
CEO and Executive Director