

13 September 2019

THE INFORMATION CONTAINED WITHIN THIS ANNOUNCEMENT IS DEEMED BY THE COMPANY TO CONSTITUTE INSIDE INFORMATION AS STIPULATED UNDER THE MARKET ABUSE REGULATIONS (EU) NO. 596/2014 ("MAR"). UPON THE PUBLICATION OF THIS ANNOUNCEMENT VIA REGULATORY INFORMATION SERVICE ("RIS"), THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

SUBSCRIPTION UPDATE

As announced on 9 September 2019, the Company signed a subscription agreement to raise approximately £750,000.

The Company is required to lodge a cleansing prospectus ("Prospectus") with the Australian Securities and Investments Commission pursuant to section 708A(11) of the Corporations Act 2001. It is now expected that the Prospectus and the subscription shares will be issued on or about 19 September 2019, subject to receipt of cleared funds.

Application will be made to the London Stock Exchange for the subscription shares to be admitted to trading on AIM which is expected to become effective, and dealings are expected to commence once the Prospectus is issued.

The Company will make a further announcement on publication of the Prospectus or should there be any change to the timing expectation set out in this announcement.

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