

18 October 2019

Ms Penelope Reid
Adviser, Listings Compliance (Perth)
ASX Limited

By email: ListingsCompliancePerth@asx.com.au

Dear Penelope

Re Price Query

We refer to your letter of 14 October 2019 to Nvoi Limited ("Company") and adopting similar paragraph numbering as contained therein we respond as follows:

1. The Company has been in the process of conducting its strategic review of its operations for several weeks. As part of this review the Company has been considering a potential commercial relationship with a strategic partner to assist in the further development of its Nvoi platform and to drive users to the platform and revenue for the Company. This review and the determination of any relationship with a strategic partner had not been concluded as of 14 October. Negotiations were ongoing.

In addition, the Company has been considering conducting a capital raising to fund the implementation of a new strategy, however the terms of this raising had not been concluded as of 14 October.

The Company is of the view that trading was driven purely by market speculation. One explanation as to why this occurred is that the Company had stated in its June 2019 quarterly update of 31 July 2019 that it anticipates being in a position to communicate developments on its strategic review during the September 2019 quarter as opportunities evolve.

2. As noted above, none of the review of operations, determination of a relationship with CareerOne, nor a capital raising had been concluded as of 14 October. In each case any information about these matters remained confidential and concerned an incomplete proposal or negotiation.

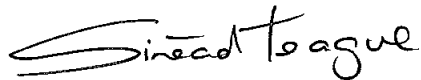
In the circumstances of the trading activity and following receipt of your letter on 14 October, the Company requested a trading halt during the course of the trading day.

Subsequent to that request, over the course of this week the Company has finalised its strategic review of operations and formulated a new strategy going forward, including agreeing terms with CareerOne on a strategic partnership and the terms of a capital raising, all of which are announced in the ASX release of today's date.

The Company requested a voluntary suspension of trading in its shares on 16 October to allow further time for it to conclude these negotiations.

3. N/A
4. The Company is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
5. The responses as noted above have been authorised and approved by the Board of Directors.

Yours faithfully

A handwritten signature in black ink that reads "Sinead Teague". The signature is written in a cursive style with a large, stylized 'S' at the beginning.

Sinead Teague
Company Secretary



14 October 2019

Ms Sinead Teague
Company Secretary
Nvoi Limited
Level 5, 126 Phillip Street
SYDNEY NSW 2000

By email: Sinead.Teague@automicgroup.com.au

Dear Ms Teague

Nvoi Ltd ('NVO'): Price Query

We note the change in the price of NVO's securities from a low of \$0.014 to an intra-day high of \$0.02 today.

We also note the significant increase in the volume of NVO's securities traded today.

Request for Information

In light of this, ASX asks NVO to respond separately to each of the following questions and requests for information:

1. Is NVO aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is NVO relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in NVO's securities would suggest to ASX that such information may have ceased to be confidential and therefore NVO may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that NVO may have for the recent trading in its securities?
4. Please confirm that NVO is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that NVO's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of NVO with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **10:30 AM AWST today, Monday, 14 October 2019**. If we do not have your response by then, ASX will likely suspend trading in NVO's securities under Listing Rule 17.3. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, NVO's obligation is to disclose the

information “immediately”. This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market. Your response should be sent to me by e-mail at ListingsCompliancePerth@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity’s securities. Exceptions to this requirement are set out in Listing Rule 3.1A. In responding to this letter, you should have regard to NVO’s obligations under Listing Rules 3.1 and 3.1A and also to Guidance *Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that NVO’s obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is “yes” and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in NVO’s securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above ASX will likely suspend trading in NVO’s securities under Listing Rule 17.3.

Enquiries

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

Penelope Reid
Adviser, Listings Compliance (Perth)