

Market Announcements Platform ASX
Limited Exchange Centre
20 Bridge Street
Sydney NSW 2000

QUARTERLY ACTIVITIES REPORT and APPENDIX 4C

Melbourne, 29 January 2016: MedAdvisor Limited (ACN 145 327 617) (**ASX:MDR**), (formerly Exalt Resources Limited) (MedAdvisor) an Australian software developer focused on improving health outcomes by placing patients at the centre of connected health platforms, has today released its Quarterly Activities Report and Appendix 4C Cashflow report for the quarter ended 31 December 2015.

The Appendix 4C for the December quarter is the first statement provided since the acquisition of MedAdvisor International Pty Ltd on 12 November 2015.

MedAdvisor was pleased to relist on 1 December 2015 and has continued to build out and enhance the business, as shown via a number of milestone announcements to the ASX;

1. Entering a strategic partnership with pharmaceutical manufacturer, Apotex, to provide MedAdvisor with access to Apotex's sales network, allowing the Company to broaden its base of subscriber pharmacies.
2. The appointment of Head of Sales and Marketing, Mr. Theo Antonopoulos, formerly of GSK, who has now commenced with MedAdvisor.
3. The new partnership with Epilepsy Queensland to promote MedAdvisor to a wide audience of people with epilepsy. Epileptic patients are 15-20% more adherent to their medication when on MedAdvisor.
4. The appointment of Sandra Hook as Non-Executive Director. Ms Hook has a strong marketing and NED background and was CEO of NewsLifeMedia (A NewsCorp business).
5. More than 1m scripts have now been ordered through MedAdvisor's Tap-to-Refill function, which allows customers to save time by refilling prescriptions via their smartphone, tablet or device and approximates \$40m in sales for pharmacies. MedAdvisor patients are highly engaged with the program with over 10,000 recent survey results suggesting 75% of respondents would choose a MedAdvisor pharmacy over a non MedAdvisor pharmacy.

6. The launch of the MedAdvisor Patient Pain Education Program in partnership with PainAustralia, a patient-focused solution to increase understanding and awareness of the risks and warning signs of codeine misuse.

Mr Robert Read, CEO of MedAdvisor, said: "We are very pleased with the increasing consumer uptake of our free patient program, and with the appointment of a dedicated Head of Sales and Marketing, formerly Head of Multi-Channel Marketing & Marketing Excellence at GSK, who will drive our customer acquisition strategy.

"Over the course of the quarter, we have recorded not only a growing number of pharmacies subscribing to MedAdvisor, but an enhanced level of awareness of the MedAdvisor platform, with consumers directly requesting the service from their preferred pharmacist."

4C Cashflow Statement

As the acquisition is considered to be a reverse takeover under accounting standards, the figures in the statement include the activities of MedAdvisor Limited since the date of the reverse acquisition of MedAdvisor International Pty Ltd, as well as the activities of MedAdvisor International Pty Ltd for the current quarter and in the year to date figures. The statement bears no direct relationship to the Appendix 4C releases made by Exalt Resources Limited prior to the acquisition.

MedAdvisor's predominant revenue source is currently derived from the subscription pharmacies pay to be part of the MedAdvisor Medication Platform. Pharmacies are able to pay their monthly subscription annually in advance or be charged monthly. The resubscription period for the 2015/2016 year is from 1 October, 2015 to 30 September 2016 and approximately 37% of enrolled pharmacies are paying their monthly subscriptions annually in advance.

-ENDS-

About MedAdvisor

MedAdvisor is an Australian software systems developer focused on addressing gaps in personal medication adherence. MedAdvisor's free app connects to pharmacy dispensing systems to automatically retrieve medication records and drive an intelligent training, information and reminder system to ensure correct and reliable medication use. It was the most downloaded pharmacy or medication-related app in Apple and Android stores in Australia in 2014 and 2015, and is being used by more than 100,000 Australians. A quarter of all Australian pharmacies subscribe to the MedAdvisor software platform.

MedAdvisor has established sales and marketing partnerships with private health insurer, BUPA, and has training and service contracts with top tier global pharmaceutical companies, including GSK, AstraZeneca, UCB and Apotex.

For more information

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Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10

Name of entity

MEDADVISOR LIMITED

ABN

17 145 327 617

Quarter ended ("current quarter")

31-December-2015

Consolidated statement of cash flows

		Current quarter \$A'000	Year to date (6 months) \$A'000
Cash flows related to operating activities			
1.1	Receipts from customers (1)	780	1,043
1.2	Payments for :		
	(a) staff costs - R&D	(164)	(293)
	(b) staff costs - other	(372)	(509)
	(c) advertising and marketing	(236)	(247)
	(d) research and development	(9)	(9)
	(e) leased assets	-	-
	(f) other working capital	(355)	(785)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	5	8
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
	Net operating cash flows	(351)	(792)

(1) Includes \$281K from R&D Tax Concession received in the current quarter

Appendix 4C
Quarterly report for entities
admitted on the basis of commitments

		Current quarter \$A'000	Year to date (6 months) \$A'000
1.8	Net operating cash flows (carried forward)	(351)	(792)
Cash flows related to investing activities			
1.9	Payment for acquisition of:		
	(a) businesses (item 5)	-	-
	(b) equity investments	-	-
	(c) intellectual property	-	-
	(d) physical non-current assets	(151)	(165)
	(e) other non-current assets	-	-
1.1	Proceeds from disposal of:		-
	(a) businesses (item 5)	-	-
	(b) equity investments	-	-
	(c) intellectual property	-	-
	(d) physical non-current assets	-	-
	(e) other non-current assets	-	-
1.11	Loans to other entities	-	-
1.12	Loans repaid by other entities	-	-
1.13	Other (provide details if material)	-	-
Net investing cash flows		(151)	(165)
1.14	Total operating and investing cash flows	(502)	(957)
Cash flows related to financing activities			
1.15	Proceeds from issues of shares, options, etc.	5,000	5,100
1.16	Proceeds from sale of forfeited shares	-	-
1.17	Proceeds from borrowings	96	597
1.18	Repayment of borrowings	-	-
1.19	Dividends paid	-	-
1.2	Other (provide details if material)	(655)	(655)
Net financing cash flows		4,441	5,042
Net increase (decrease) in cash held		3,939	4,085
1.21 (a)	Cash at beginning of quarter/year to date	717	571
1.21 (b)	Cash acquired on reverse takeover of parent	24	24
1.22	Exchange rate adjustments to item 1.20	-	-
1.23	Cash at end of quarter	4,680	4,680

+See chapter 19 for defined terms.

Appendix 4C
Quarterly report for entities
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Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.24	Aggregate amount of payments to the parties included in item 1.2	351
1.25	Aggregate amount of loans to the parties included in item 1.11	-

1.26 Explanation necessary for an understanding of the transactions

Financing cash outflows amounting to \$655K relates to the costs associated with the acquisition of MedAdvisor International Pty Ltd and the re-compliance listing of the Company.

Payments disclosed at 1.24 above includes the payment of accrued director's fees of \$227K relating to prior periods.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

The Proceeds of Borrowings relates to the issue of Convertible Notes during the period by MedAdvisor International Pty Ltd.

The Company converted \$205K of MedAdvisor Limited Convertible Notes and accrued interest into fully paid shares in the Company as well as \$942K of MedAdvisor International Pty Ltd Convertible Notes into fully paid shares in the Company in accordance with the Share Sale Agreement entered into between the Company and MedAdvisor International Pty Ltd.

2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

N/A

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available \$A'000	Amount Used \$A'000
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-

+See chapter 19 for defined terms.

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Year to date (6 months) \$A'000
4.1 Cash on hand and at bank	4,625	662
4.2 Deposits at call	55	55
4.3 Bank overdraft	-	-
4.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.23)	4,680	717

Acquisitions and disposals of business entities

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1 Name of entity	MedAdvisor International Pty Ltd	
5.2 Place of incorporation or registration	Victoria	
5.3 Consideration for acquisition or disposal	7,701,282	
5.4 Total net assets (2)	(457,981)	
5.5 Nature of business	MedAdvisor International Pty Ltd is an Australian software systems developer focused on addressing gaps in personal medication adherence.	

- (2) The negative net assets of MedAdvisor International Pty Ltd were covered by \$942K of MedAdvisor International Pty Ltd Convertible Notes that were converted to fully paid shares on completion of the reverse takeover on 12 November 2015. The Net Asset position of the Company following the re-compliance listing and associated capital raising is \$4,315K.

Compliance statement

- This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- This statement does give a true and fair view of the matters disclosed.



(Company secretary)

Print name: Carlo Campiciano

Date: 29-Jan-16

+See chapter 19 for defined terms.

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report except for any additional disclosure requirements requested by AASB 107 that are not already itemised in this report.
- 3 **Accounting Standards.** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.