
**PARADIGM METALS LIMITED
(TO BE RENAMED IODM LIMITED)
ACN 102 747 133**

NOTICE OF GENERAL MEETING

TIME: 10.00 am (WST)
DATE: 29 March 2016
PLACE: Level 1
330 Churchill Avenue
SUBIACO WA 6008

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 8) 9200 4482.

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IMPORTANT INFORMATION

TIME AND PLACE OF MEETING

Notice is given that the meeting of the Shareholders to which this Notice of Meeting relates will be held at 10.00am (WST) on 29 March 2016 at:

Level 1

330 Churchill Avenue

SUBIACO WA 6008

YOUR VOTE IS IMPORTANT

The business of the Meeting affects your shareholding and your vote is important.

VOTING ELIGIBILITY

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 10.00AM (WST) on 27 March 2016.

INDICATIVE TIMETABLE*FOR COMPLETION OF THE AQUISITION

Event	Date
Despatch Notice of Meeting seeking approval of Acquisition	24 February 2016
Lodgement of Prospectus with ASIC	11 March 2016
General meeting to approve Change in Nature and Scale of Activities	29 March 2016
Suspension of PDM's securities from trading on ASX at the opening of trading pre General Meeting	29 March 2016
Completion of Acquisition and issue of shares under post Consolidation Capital Raising	12 April 2016
Anticipated date the suspension of trading is lifted and PDM's securities commence trading again on ASX	29 April 2016

*Note: this timetable is indicative only and is subject to change. The Directors of the Company reserve the right to amend the timetable. The timetable for the Share Consolidation is set out in Section 3.7 of the Explanatory Statement.

BUSINESS OF THE MEETING

1. RESOLUTION 1 – CHANGE TO NATURE AND SCALE OF ACTIVITIES

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That, subject to and conditional upon the passing of all Resolutions, for the purpose of Listing Rule 11.1.2 and for all other purposes, approval is given for the Company to make a significant change to the nature and scale of its activities as described in the Explanatory Statement accompanying this Notice."

Short Explanation: On 29 January 2016 the Company entered into a share sale agreement with the existing IODM shareholders (**SSA**) pursuant to which the Company intends to acquire 100% of the issued shares in IODM (**Acquisition**). If successful, the Acquisition will result in the Company changing the nature and scale of its activities. ASX Listing Rule 11.1.2 requires the Company to seek Shareholder approval where it proposes to make a significant change to the nature and scale of its activities. ASX has also advised the Company that it will be required to re-comply with the requirements of Chapters 1 and 2 of the ASX Listing Rules in accordance with ASX Listing Rule 11.1.3. Please refer to the Explanatory Statement for details.

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

2. RESOLUTION 2 – CONSOLIDATION OF CAPITAL

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, subject to and conditional upon the passing of all Resolutions, pursuant to Section 254H of the Corporations Act and for all other purposes, the issued capital of the Company be consolidated on the basis that every 20 Shares be consolidated into 1 Share and, where this Consolidation results in a fraction of a Share being held, the Company be authorised to round that fraction up to the nearest whole Share."

3. RESOLUTION 3 – CREATION OF A NEW CLASS OF SHARES - PERFORMANCE SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **special resolution**:

"That, subject to the passing of all Resolutions, for the purposes of Section 246B of the Corporations Act and clause 2.5 of the Constitution and for all other purposes, the Company is authorised to issue the Performance Shares (on a post-Consolidation basis) on the terms and conditions in set out in the Explanatory Statement."

4. RESOLUTION 4 – ISSUE OF CONSIDERATION SECURITIES TO THE VENDORS FOR THE ACQUISITION

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That subject to and conditional on the passing of all Resolutions, for the purposes of Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of up to:

- (a) 175,000,000 Shares (each on a post-Consolidation basis); and*
- (b) 75,000,000 Performance Shares (each on a post-Consolidation basis),*

to the Vendors in consideration for all of the shares in the capital of IODM pursuant to the SSA on the terms and conditions set out in the Explanatory Statement."

Short Explanation: As part of the terms of the Acquisition, the Company has agreed, subject to amongst other terms and conditions, to seek Shareholder approval, to issue the Shares and Performance Shares the subject of this Resolution to the Vendors (or their nominees). The Company seeks shareholder approval for the issue of the Shares and Performance Shares in accordance with ASX Listing Rule 7.1.

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue, a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed, and any of their associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

5. RESOLUTION 5 – ISSUE OF PERFORMANCE SHARES TO DIRECTOR – MR ANTHONY REILLY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That subject to and conditional upon the passing of all Resolutions, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 17,500,000 Performance Shares (each on a post-Consolidation basis) to Mr Anthony Reilly (or his nominee/s) pursuant to the SSA and otherwise on the terms and conditions set out in the Explanatory Statement."

ASX Voting Exclusion: The Company will disregard any votes cast on this Resolution by Mr Anthony Reilly (or his nominee/s) and any of his associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Voting Prohibition

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and

- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the Chairman and the appointment does not specify how the Chairman is to vote but expressly authorises the Chairman to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

6. RESOLUTION 6 – ISSUE OF PERFORMANCE SHARES TO DIRECTOR – MR MARK REILLY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That subject to and conditional upon the passing of all Resolutions, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 7,500,000 Performance Shares (each on a post-Consolidation basis) to Mr Mark Reilly (or his nominee/s) pursuant to the SSA and otherwise on the terms and conditions set out in the Explanatory Statement."

ASX Voting Exclusion: The Company will disregard any votes cast on this Resolution by Mr Mark Reilly (or his nominee/s) and any of his associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Voting Prohibition

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and

- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- the person appointed as proxy is the Chairman and the appointment does not specify how the Chairman is to vote but expressly authorises the Chairman to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

7. RESOLUTION 7 – ISSUE OF SHARES - PROSPECTUS

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That, subject to and conditional on the passing of all Resolutions, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to allot and issue up to 75,000,000 Shares (each on a post-Consolidation basis) at an issue price of \$0.04 to raise up to \$3,000,000 on the terms and conditions set out in the Explanatory Statement."

Short Explanation: The Company must issue a Prospectus in order to satisfy the requirements of Chapters 1 and 2 of the ASX Listing Rules and as a condition of the Company's securities recommencing trading on the ASX following the Acquisition. Please refer to the Explanatory Statement for details.

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue, a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed, and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

8. RESOLUTION 8 – ISSUE OF SHARES AND IODM OPTIONS ON CONVERSION OF IODM CONVERTIBLE NOTES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, subject to and conditional upon the passing of all Resolutions, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to:

(a) 31,250,000 Shares (on a post-Consolidation basis); and

(b) 15,625,000 IODM Options (on a post-Consolidation basis),

on the conversion of the IODM Convertible Notes, in the manner and on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

9. RESOLUTION 9 – ISSUE OF BROKER OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That, subject to and conditional on the passing of all Resolutions, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to allot and issue up to 12,000,000 Broker Options (each on a post-Consolidation basis) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue, a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed, and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

10. RESOLUTION 10 - CHANGE OF COMPANY NAME

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **special resolution**:

"That, subject to and conditional upon passing of all Resolutions and settlement occurring under the SSA for the purpose of Section 157(1)(a) of the Corporations Act and for all other purposes, approval is given for the name of the Company to be changed to 'IODM Limited'."

DATED: 15 FEBRUARY 2016

BY ORDER OF THE BOARD

PAULA COWAN

COMPANY SECRETARY

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions which are the subject of the business of the Meeting.

1. OVERVIEW OF CHANGE OF ACTIVITIES

1.1 Background

Paradigm Metals Limited (**PDM** or the **Company**) is a public company listed on the official list of ASX (ASX code: PDM) with its principal focus being the exploration of minerals. The Company was incorporated in New South Wales and was admitted to the official list of the ASX on 18 November 2003.

In addition to its principal business activities, the Company has been actively seeking to identify and evaluate new opportunities in related and non-related industries that may increase shareholder value.

1.2 Background to Change in Nature and Scale of Activities

As announced on 29 January 2016, the Company entered into a share sale and purchase agreement to acquire 100% of the issued capital of IODM Pty Ltd (**IODM**) (**SSA** or **Agreement**). IODM has an established and rapidly growing Financial Technology (FinTech) business.

IODM delivers a cloud based debtor management solution for businesses and their advisors and has:

- (a) an existing client base;
- (b) 40+ Certified and Integration Partners across Australia and New Zealand;
- (c) exceptionally strong new client pipeline expected to be contracted in CY2016;
- (d) a clearly articulated global rollout strategy with multiple international corporations performing due diligence on IODM for roll-out in CY2016;
- (e) a unique competitive advantage as the system interfaces with all key accounting platforms including MYOB, Xero and Intuit-QBO;
- (f) the ability to offer a white label solution and new revenue stream to professional advisors, accountants, banks, legal etc; and
- (g) the potential to rapidly convert its existing pipeline of Australian and New Zealand clients and target an international roll-out to begin in the United Kingdom.

Other information considered material to the Shareholders' decision on whether to pass Resolution 1 (and the other Resolutions) is set out in this Explanatory Statement and Shareholders are advised to read this information carefully.

1.3 About IODM

IODM is a private un-listed company that has developed a cloud based automated debtor management solution. IODM provides businesses a superior accounts receivables monitoring and collection management tool through a central cloud based platform.

Launched in February 2015, IODM's major success has come from its unique sales distribution strategy whereby IODM provides professional advisory groups, industry associations and other organizations the platform to be able to provide a debtor management service to their clients and receive a revenue stream. This cost effective delivery management and distribution network sets IODM apart from its peers.

Key benefits of the IODM platform:

- (a) provides a platform for businesses to more effectively manage debtors;
- (b) provides a new compliance standard and discipline to the management of debtors;
- (c) commoditises an existing process generating a quantifiable business outcome and improved velocity to cash flow;
- (d) is currently generating a revenue stream for certified partners;
- (e) compliant for rollout in the UK, USA and Europe;
- (f) controls all the parameters of the debtor management cycle;

- (g) interfaces with all popular accounting packages; and
- (h) sits on various distribution platforms.

To drive the business forward IODM is in advanced discussions with a number of banks, global consulting & accounting firms and international SaaS platforms. Success in these negotiations will provide IODM with the ability to leverage global supply chains to the IODM target market of Small to Medium Size Enterprises (SME's), corporate and government bodies in major global markets.

1.4 Share Sale and Purchase Agreement

On or about 29 January 2016, the Company entered into a share sale and purchase agreement with the shareholders of IODM Pty Ltd (ACN 605 978 247) (**IODM**) (together the **Vendors**) to acquire 100% of the issued capital in IODM. Set out below is a summary of the key terms of the Agreement:

- (a) **(Consideration):** On completion of the Acquisition, the Company will:
 - (i) issue 175,000,000 post-Consolidation Shares to the Vendors (or their nominees) at a deemed issue price of \$0.04 set out in Schedule 1 (**Consideration Shares**); and
 - (ii) issue 75,000,000 Performance Shares to the Vendors and 25,000,000 to existing directors Mr Anthony Reilly and Mr Mark Reilly (or their nominees) as set out in Schedule 1.

(the Consideration Shares and the Performance Shares are collectively referred to as the **Consideration Securities**)

Approval for the issue of the Consideration Shares and Performance Shares to the Vendors is the subject of Resolution 4 and approval for the issue of the Performance Shares to the existing directors Mr Anthony Reilly and Mr Mark Reilly (or their nominees) is the subject of Resolutions 5 and 6;
- (b) **(IODM Convertible Note Deed):** prior to completion of the Acquisition, IODM and the Vendors must use their best endeavours to procure that the Noteholders release IODM from all obligations under the IODM Convertible Note Deed in consideration for the Company issuing the Noteholders such number of Shares and Options as they are entitled to under the IODM Convertible Note Deed;
- (c) **(Conditions Precedent):** the Agreement is subject to and conditional upon a number of conditions precedent which must be satisfied or waived on or before 29 April 2016 (or such other date as agreed by the parties in writing) (**End Date**). The conditions precedent that currently remain unsatisfied are as follows:
 - (i) completion of the Consolidation;
 - (ii) the Company successfully completing a capital raising an amount that ASX requires for the purpose of the Company's re-compliance with Chapters 1 and 2 of the ASX Listing Rules;
 - (iii) the Company obtaining all necessary Shareholder approval or third party approvals or consents to allow the Company to complete the Acquisition;
 - (iv) the Company re-complying with Chapters 1 and 2 of the ASX Listing Rules;
 - (v) IODM providing audited accounts for the past 3 financial years (or such other period as required by ASIC) for the purposes of the Company complying with (D) above; and
 - (vi) the Company entering into appointment agreements with Mr Anthony Reilly and Mr Mark Reilly setting out their future roles with the Company, the issue of Performance Shares to each of them and the release of the Company in relation to their existing contracts as at the date of this Agreement with the Company (in particular relinquishing any bonus arrangements);
- (d) **(Termination before Completion):** Any party may, by not less than 2 business days' notice to the others, terminate the Agreement at any time before Completion if:
 - (i) any of the Conditions are not satisfied, or waived, by on or before 5:00pm (WDT) on 29 April 2016 (or such other date as mutually agreed between the parties); or

- (ii) any of the Conditions become incapable of satisfaction or the parties agree that any of the Conditions cannot be satisfied;
- (e) **(Completion)**: Completion of the Acquisition will occur on that date which is five business days after satisfaction (or waiver) of all Conditions (or such other date as is agreed between the parties);
- (f) **(Board Composition)**: Upon Completion:
 - (i) existing Director Mr Anthony Reilly will resign as Chief Executive Officer under the terms of his existing Chief Executive Officer services contract between Mr Reilly and the Company but will remain as a Non-Executive Chairman of the Company together with Mr Mark Reilly as a Non-Executive Director;
 - (ii) existing Director, Mr Nicholas Lindsay will retire as a Director of the Company;
 - (iii) Mr Damien Arena will be appointed as Managing Director of the Company;
 - (iv) Mr Michael Bugelly will be appointed as an Executive Director of the Company; and
 - (v) IODM can nominate one additional person as a Non-Executive Director of the Company; and
- (g) **(Representations and Warranties)**: the Vendors make representations and warranties to the Company in relation to IODM which are customary for an agreement of this nature.

1.5 IODM Convertible Note Deed

IODM and a number of sophisticated and professional clients of Lodge Corporate Pty Ltd (**Noteholders** and each a **Noteholder**) have entered into a Convertible Note Deed (**IODM Convertible Note Deed**) pursuant to which the Noteholders have subscribed for convertible notes in IODM on the following terms:

- (a) The redeemable value of the convertible notes is, in aggregate, \$1,250,000 (**Subscription Amount**);
- (b) unless previously redeemed, converted or purchased and cancelled in accordance with the terms of the IODM Convertible Note Deed, the convertible notes will be redeemed on 31st December 2017 (**Maturity Date**) and IODM must repay the whole of the Subscription Amount, plus any interest due and payable, to the Noteholders within 7 business days from the Maturity Date;
- (c) the Subscription Amount may, at the election of IODM be fully and finally repaid in one sum prior to the Maturity Date;
- (d) the convertible notes are secured;
- (e) Interest will accrue on the outstanding Subscription Amount from 31st May 2016; and
- (f) the convertible notes shall convert into that number of shares in PDM which when multiplied by the issue price of \$0.04 per Share. The Convertible Note is only convertible into shares following Completion under the Agreement, or otherwise if the Company and IODM mutually agree.

1.6 Capital Raising

In order to fund the Acquisition, to re-comply with Chapters 1 and 2 of the ASX Listing Rules and meet the conditions of the Agreement, the Company proposes to conduct a capital raising to raise up to \$3,000,000 (before costs) (**Capital Raising**) via the issue of 75,000,000 Shares at an issue price of \$0.04 per Share. The Capital Raising will be conducted under a prospectus to be prepared by the Company (**Prospectus**).

Accordingly, Shareholder approval is being sought for the issue of up to 75,000,000 Shares at an issue price of not less than \$0.04 per Share.

Approval for the issue of Shares pursuant to the Capital Raising is the subject of Resolution 9.

1.7 Change of name

As a result of the Acquisition, the Company proposes to change its name to "IODM Limited." Approval for the change of name is the subject of Resolution 13.

1.8 Pro-forma capital structure

The pro-forma capital structure of the Company following completion of the matters contemplated by the Resolution is set out below:

	Pre-Consolidation		Post – Consolidation (\$3,000,000 Capital Raising)	
	Shares	Options	Shares	Options
Securities currently on issue				
Existing Shares	972,962,861		48,648,143	
Existing Options*		490,869,427		24,543,471
Securities to be issued pursuant to the Acquisition				
Consideration Shares			175,000,000	
Capital Raising			75,000,000	
Performance Shares			100,000,000	
Securities to be issued to IODM Convertible Note holders**			31,250,000	15,625,000
Broker Options				12,000,000
Fully diluted Share capital	1,463,832,288		482,066,614	

*Post-Consolidation, Existing Options will have an exercise price of \$0.04 and an expiry date of 31 December 2016.

**IODM convertible note facility maximum redeemable value of \$1,250,000 for working capital purposes which will convert into Shares at a fixed price of \$0.04 on a post Consolidation basis.

1.9 Pro-forma balance sheet

An unaudited pro-forma balance sheet of the Company following completion of the Acquisition is set out in Schedule 5 to this Notice of Meeting.

1.10 Proposed Budget

The Company has current cash reserves of approximately \$180,000 as at the date of this Notice of Meeting.

If the Acquisition is completed, the Company intends to apply the current cash reserves, together with the proposed maximum Capital Raising funds, which when aggregated with existing cash reserves would give a total of \$3,180,000 funds available, as follows over the next two years:

Capital Raising	YEAR 1	YEAR 2
Est. Cost of capital raising	\$ 235,000	
Compliance	\$ 100,000	\$ 100,000
Distribution Costs	\$ 70,000	\$ 100,000
Sales and marketing	\$ 240,000	\$ 400,000
IT Development	\$ 235,000	\$ 300,000
Admin/Corp	\$ 650,000	\$ 750,000
TOTAL	\$ 1,530,000	\$ 1,650,000

1.11 Composition of the Board of Directors

It is intended that the Board of Directors will comprise the following upon Completion occurring:

- (a) Mr Damien Arena – Managing Director;
- (b) Mr Michael Bugelly – Executive Director;
- (c) Mr Anthony Reilly – Non-Executive Chairman; and
- (d) Mr Mark Reilly – Non-Executive Director.

It is currently intended that Mr Nicholas Lindsay will retire on Completion, Mr Anthony Reilly will retire as Chief Executive Officer but will remain on the Board as Non-Executive Chairman and Mr Mark Reilly will remain on the Board in his current role. One additional Board member is to be nominated at Completion by IODM, who will be a resident of Australia. Additional Board and management resources may be considered as appropriate as the Company develops.

1.12 Advantages of the proposals in the Resolutions

The Directors are of the view that the following non-exhaustive list of advantages may be relevant to a Shareholder's decision on how to vote on each Resolution:

- (a) **The Acquisition represents an opportunity for the Company to acquire an interest in the financial technology industry.**

The Board have been mindful of the current volatile state of the Australian share market with particular regard to junior resource companies and continued negative investor sentiment. Cash preservation has been front of mind whilst positive investment opportunities have been reviewed. In the current share market environment there is a greater likelihood of increasing shareholder value by progressing the proposed acquisition of IODM than if the Company were to remain a junior resource company.

- (b) **The acquisition of an existing company will enable the Company to leverage into the established nature of the IODM's business.**

The Acquisition provides Shareholders with exposure to an existing, well managed and expanding business involved in finance and information technology. The business will be well capitalised following the proposed Capital Raising. Existing and new funds will be directed to accelerate growth by funding additional sales and marketing activities as well as continuing product development to maintain a strong market presence.

- (c) **Additional Board and management experience**

The Proposed Directors and management of IODM have extensive experience and a proven track record within the financial industry.

- (d) **No cash payment for an existing growing business with track record**

As detailed in section 1.4 of this Explanatory Statement, the consideration for the Acquisition is comprised of 175,000,000 Shares and 100,000,000 Performance Shares, thereby conserving the Company's cash reserves.

1.13 Disadvantages of the proposals in the Resolutions

The Directors are of the view that the following non-exhaustive list of disadvantages may be relevant to a Shareholder's decision on how to vote on each Resolution:

- (a) **The Company change the nature of its activities to become a financial technology business, which may not be consistent with the objectives of all Shareholders**

Subject to the passing of all Resolutions, the Company will move out of the mineral resource and exploration business and focus on a financial technology business. This may be seen as a disadvantage to some Shareholders that are seeking, via the Company, a "pure" mineral exploration investment.

- (b) **The Acquisition will result in the Capital Raising and issue of the Consideration Shares and Performance Shares to the Vendors and existing Directors Mr Anthony Reilly and Mr Mark Reilly, which will have a dilutionary effect on the current holdings of Shareholders**

The Capital Raising and the issue of Consideration Shares and Performance Shares to the Vendors and existing Directors Mr Anthony Reilly and Mr Mark Reilly will be dilutive on the current holdings of Shareholders. Consequently, existing Shareholders' voting power and influence over the affairs of the Company will be reduced.

(c) **There are risk factors associated with the change of nature and scale of the Company's activities**

A non-exhaustive list of risk factors are summarised in Section 1.14 of this Explanatory Statement.

(d) **Transaction and capital raising costs**

In connection with the Acquisition, the Company has been required to engage a number of advisors and lawyers to facilitate and report on the Acquisition. This work includes preparation of this Notice of Meeting and a Prospectus which will be lodged in connection with the Capital Raising to ensure compliance with ASX Listing Rules and other statutory requirements and approvals. These are sunk, but necessary, costs to all Shareholders.

1.14 Risk Factors

Shareholders should be aware that if the Acquisition is approved and completed, the Company will be changing the nature and scale of its activities and will be subject to additional or increased risks arising from the Acquisition.

The risks and uncertainties described below are not intended to be exhaustive. There may be additional risks and uncertainties that the Company is unaware of or that the Company currently considers immaterial, which may affect the Company. Based on the information available, a non-exhaustive list of risk factors for the Company, associated with the Company's proposal to acquire all of the issued capital in IODM is set out below.

Specific risks relating to the IODM business

The risk factors identified in this section relate to the commercialisation of a cloud based debt management solution and to general business and economic conditions in which the Company operates leading up to the completion of the IODM Acquisition.

(a) **Commercialisation Risk**

IODM has commenced the commercialisation of its product and has achieved success in the roll out of the platform with limited release in Australia. Notwithstanding this, there is a risk that IODM will not be able to successfully commercialise its service to its full potential and attract a sufficient number of paying clients. Should this occur, this would have a negative impact on the financial position of the Company.

(b) **Threat of new entrants**

The threat of new entrants into the online debt management market is high. Whilst management will endeavour to take all reasonable steps to be aware of new entrants into the market, IODM will have no control over perceived or real competitors entering the market. Should a new entrant enter the market in direct competition to IODM, revenue and profitability may be negatively impacted.

(c) **Brand Risks**

The Company believes that establishing and maintaining the "IODM" brand is critical for the long term success of the business. Negative commentary or a complaint regardless of accuracy via social media, media in general and or word of mouth may have a damaging impact on the ability of the company to reach its potential. Any long term damage to the Company's brand may adversely impact on the operating results of the Company.

(d) **Hosting Disruption Risks**

As a SaaS, IODM relies on Amazon Web Services ("Host") to maintain continuous operation of IODM hosting requirements. Should this hosting service be disrupted or restricted due to an outage or an unforeseen catastrophic system failure, the Company is likely to be negatively impacted from a revenue perspective and a prolonged outage would most likely lead to a major brand or reputation damage incurred.

(e) **Limited Trading History**

Whilst IODM is earning revenue, the Company is still in the early stage of being fully commercialised. The Company should be seen as a start up with limited trading history and to date the Company has generated losses. Whilst management has been brought into the Company to strengthen the underlying business proposition, no assurance can be given in regard to the future performance of the Company as the Company goes to market.

(f) **Protection of Intellectual Property Rights**

Given the broad nature of its intellectual property, the Company cannot guarantee that the protections that it has in place will not be violated, and the Company may incur unforeseen costs to protect its intellectual property through litigation which may result in a negative impact on the reputation and revenue of the Company.

(g) **Reliance on Key Personnel**

The Company relies heavily on the experience and knowledge of its founding Managing Director Damian Arena, and the management and software development team. Over time, the Company will also be dependent on its ability to recruit and retain suitably qualified personnel such as those in its business development, customer success and support team. In the event that such key personnel leave the Company and the Company was unable to recruit suitable replacements, such loss could have a materially adverse effect on the Company.

(h) **Maintenance of Data base and Technology Risk**

The Company's business includes the collection of sensitive information and the Company has undertaken strategies to mitigate the potential of data corruption, hacking or other security breaches. In addition, the Company's technology is complicated and requires specialist skills to develop and maintain the program. Whilst every endeavour is undertaken by the Company to ensure the integrity of the system, there is no guarantee that there is not an error(s), bug(s) or unforeseen vulnerabilities within the platform as the Company continues its ongoing development.

Should either of these risks eventuate, the Company may incur negative customer and brand feedback which overtime may impact on the financial performance of the Company

(i) **External "Hacker" Attacks and Reliance on the internet**

IODM business exclusively relies upon the availability of the Company's website and internet. Should an external party attempt to hack into the Company's website and compromise the integrity of the system, a hacker may disrupt the use of the service or attempt to extract sensitive client information for exploitation purposes. In addition, the Company is an internet business and should a third party internet provider, or access to the internet be affected in any way, the ability for the Company to service clients will be significantly impacted.

IODM has implemented risk management strategies to mitigate these risks but in no way can the Company guarantee the website and or internet from not being compromised. Should this occur the Company may be negatively impacted in financial, customer service and brand terms.

(j) **Sales & Marketing Risk**

At the successful completion of the Offer, the Company intends to invest in appropriate sales and marketing resources and strategies to drive revenue into the business. This includes but not restricted to the engagement of on-boarding personnel to assist with Certified Partners bringing clients onto the system, external market consultants to build the brand awareness domestically and internationally and, where appropriate, engage in the appropriate media to drive new client attraction to the IODM website. There are a number of factors than can influence the outcome of the sales and marketing strategy and there is no guarantee that the Company's strategy will be successful. A material failure in the sales and marketing strategy will have an impact on future revenue and ongoing profitability of the business.

(k) **Customer Service Risk**

The Company's ability to drive long term, sustainable revenues is dependent on meeting customer service expectations and the delivery of innovative client centric solutions. The loss of a client(s) will have an immediate impact on the financial position of the company through the loss of subscription revenue and the potential to generate further revenue through the multiple revenue opportunities within the Company.

(l) **Regulatory Risk**

IODM's principal country of operation is Australia and therefore the Company is subject to regulatory risk associated with Australian laws and regulations. Overtime, IODM intends to pursue a market entry strategy for countries including but not limited to the United Kingdom, United States and some European and Asian countries. Given the potential for IODM to be operating in a multi jurisdiction legal environment, the regulatory risk is heighten and may result in increased compliance costs and associated resources allocated to the management of the real and perceived regulatory risk. Should there be an infringement, penalty or enforcement notice incurred by the Company, this may lead to a negative revenue and brand impact.

(m) **Foreign Exchange Risks**

The Company intends over time to operate in multiple international jurisdictions which means the Company will operate and be affected by multiple currencies and their future currency fluctuations. Accordingly, this may affect future profitability of IODM.

(n) **Contractual Disputes**

The Company's distribution strategy is dependent in part for a contractual agreement with professional advisors, industry associations and other such 3rd parties that have an interaction with the Company's target market. The Company has taken all steps available to ensure the integrity of these contracts, the Company is aware that there are associated risks when dealing with third parties including but not limited to insolvency, fraud, management failure. Should a third party contract fail, there is the potential for negative financial and brand damage.

(o) **No profit to date**

Whilst IODM is generating revenue, the Company has incurred losses since its inception and it is therefore not possible to evaluate its prospects based on past performance. The Company has a strong pipeline and the Directors are confident in the potential of the company to be going concern, there can be no certainty that the company can achieve long term sustainable profitability.

(p) **Future Funding Risk**

The Company believes that at the completion of the Capital Raising, the Company will have the necessary funding to meet expected capital requirements to fund future growth. The Company may seek to exploit a market opportunity e.g. an acquisition opportunity and may require additional debt or capital raise. There can be no assurance that such funding will be available on satisfactory terms or at all. If the Company is unable to obtain such additional capital, it may be required to reduce the scope of its anticipated activities, which could adversely affect its business, financial condition and operating results.

General risks

(a) **Economic and government risks**

The performance of the Company is affected by a number of external factors outside of the market in which the Company operates, these include the following:

- (i) general economic conditions within the jurisdictions in which the Company operates;
- (ii) changes in government policies, geo political factors, taxation and other laws in jurisdictions in which the Company operates;
- (iii) market sentiment in the domestic and international share market's; and

- (iv) natural disasters, social upheaval or war in jurisdictions in which the Company operates.

(b) **Share Market**

Share market conditions may affect the value of the Company's Securities regardless of the Company's operating performance. Share market conditions are affected by many factors including, but not limited to, the following:

- (i) general economic outlook;
- (ii) interest rates and inflation rates;
- (iii) currency fluctuations;
- (iv) changes in investor sentiment toward particular market sectors;
- (v) the demand for, and supply of, capital;
- (vi) terrorism or other hostilities; and
- (vii) other factors beyond the control of the Company.

(c) **Environmental Risks**

The Company could potentially be liable for breaches of environmental laws or remediation costs arising from the Company's previous mining business, however the Directors are not aware of any actual or alleged liability in this regard.

(d) **Liquidity and Dilution Risk**

There are currently 972,962,861 Shares on issue which will be consolidated to 48,648,143 which will represent 13.73% of the total Shares on issue following re-quotations of the Company's Shares and the Prospectus capital raising. Of the total Shares on issue following re-quotations 21.16% represents the offer to the public pursuant to the Prospectus. Upon re-quotations of the Company's Shares, a significant portion of the Vendor Shares on issue will be subject to escrow restrictions imposed by the Listing Rules. Some investors may consider that there is an increased liquidity risk as a large portion of the issued capital may not be able to be traded freely for a period of up to 24 months.

The issue of the Consideration Shares to the Vendors under the IODM SSA will have a dilutionary effect on the Shareholders. The total amount of Shares on issue following completion of the Acquisition, Consolidation and Capital Raising (assuming no Options are exercised or milestones met in relation to the Performance Shares) will be 354,441,614 Shares. The table set out at section 1.8 above provides an indicative capital structure of the Company following completion of the Acquisition, Consolidation and Capital Raising.

Likewise, the issue of the Performance Shares and the subsequent issue of Shares upon the exercise of the Performance Shares will have a dilutionary effect on the Shareholders, including investors under this Prospectus. A summary of the Performance Shares terms are set out in Schedule 2.

The above list of risk factors is not an exhaustive list of risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company.

1.15 Intentions if the Acquisition is not approved

If the conditions to the Agreement are not satisfied or waived, including all of the Acquisition Resolutions are not passed, the Acquisition will not proceed and the Company will continue to seek alternative investment opportunities which will build Shareholder value.

1.16 Directors' interest in the Acquisition

Mr Damien Arena and Mr Michael Bugelly are directors of IODM and are Proposed Directors of the Company. Accordingly, Mr Damien Arena and Mr Michael Bugelly have an interest in the proposed Acquisition.

In addition, Mr Anthony Reilly and Mr Mark Reilly are current Directors of the Company and are receiving Performance Shares as set out in Resolutions 5 and 6 and therefore also have an interest in the proposed Acquisition.

None of the Company's existing Directors other than Mr Anthony Reilly and Mr Mark Reilly have any interest in the proposed Acquisition pursuant to the Agreement.

1.17 Conditional Resolutions

All Resolutions are inter-conditional, meaning that each of them will only take effect if all of them are approved by the requisite majority of Shareholders' votes at the Meeting. If any one of Resolutions 1 to 10 (inclusive) is not approved at the Meeting, none of them will take effect and the Agreement and other matters contemplated by the Resolutions will not be completed pursuant to this Notice.

1.18 Directors' Recommendation

The Directors other than Mr Anthony Reilly and Mr Mark Reilly, who have a material personal interest in the Resolutions, recommend the Company's proposed acquisition of IODM the subject of the Agreement and that Shareholders vote in favour of all of the Resolutions.

2. RESOLUTION 1 – CHANGE TO NATURE AND SCALE OF ACTIVITIES

2.1 General

Resolution 1 seeks approval from Shareholders for the Acquisition.

As outlined in Section 1.4 of this Explanatory Statement, the Company has entered into the SSA to whereby the Company proposes to acquire all of the issued capital in IODM.

The SSA is subject to the conditions summarised in section 1.4 of Explanatory Statement. A detailed description of IODM and its business is also outlined in section 1 of this Explanatory Statement.

The Acquisition will change the nature of the Company's activities from a mining exploration company to a company with interests in the financial technology industry.

Resolution 1 is subject to the passing of all other Resolutions.

A detailed description of the Acquisition is set out above at section 1 of the Explanatory Statement.

2.2 ASX Listing Rule 11.1

ASX Listing Rule 11.1 provides that where an entity proposes to make a significant

change, either directly or indirectly, to the nature and scale of its activities, it must provide full details to ASX as soon as practicable and comply with the following:

- (a) provide to ASX information regarding the change and its effect on future potential earnings, and any information that ASX asks for;
- (b) if ASX requires, obtain the approval of holders of its shares and comply with any requirements of ASX in relation to the notice of meeting; and
- (c) if ASX requires, meet the requirements of Chapters 1 and 2 of the ASX Listing Rules as if the company were applying for admission to the Official List of ASX.

Given the change in the nature and scale of the Company's activities upon completion of the Acquisition, the Company is required to obtain Shareholder approval.

Accordingly, the Company is seeking Shareholder approval pursuant to Resolution 1 for the Company to change the nature and scale of its activities under ASX Listing Rule 11.1.2.

ASX has also indicated to the Company that the change in the nature and scale of the Company's activities is a back door listing of IODM which consequently requires the Company to (in accordance with ASX Listing Rule 11.1.3) re-comply with the admission requirements set out in Chapters 1 and 2 of the ASX Listing Rules (including any ASX requirement to treat the Company's securities as restricted securities). Accordingly, it is anticipated that the Company's securities will be subjected to a trading halt or suspension and thereby cease trading on ASX's Official List prior to market open on the day of the Meeting. If the Resolutions are approved at the Meeting, it is expected that the Company's securities will remain suspended from quotation until the Company has acquired IODM pursuant to the Agreement and re-complied with Chapters 1 and 2 of the Listing Rules, including by satisfaction of ASX's conditions precedent to reinstatement.

If the Resolutions are not approved at the Meeting, it is expected that the Company's securities will be reinstated to quotation on ASX's Official List after the Company announces the results of the Meeting in accordance with the ASX Listing Rules and Corporations Act.

3. RESOLUTION 2 – CONSOLIDATION OF CAPITAL

The Company proposes to consolidate its share capital through the conversion of every 20 Shares into 1 Share.

Under section 254H of the Corporations Act a company may consolidate its shares if the consolidation is approved by an ordinary resolution of shareholders at a general meeting. Listing Rule 7.20 provides that if any entity proposes to reorganise its capital, it must advise shareholders of certain matters which are set out below. No voting exclusions apply, and all Shareholders can vote on the Resolution.

3.1 Reasons for the Consolidation

The Company has a large number of shares on issue (972,962,861). For a company of this size, this is a large number of Shares to have on issue and it subjects the Company to a number of disadvantages including:

- additional share price volatility arising from the fact that the minimum permissible share price movement permitted by the ASX (being 0.1 cent) represents a higher proportion of the Company's share price than it would if the Company had a greater share price;
- the large number of Shares on issue is disproportionate to that of comparable companies; and
- negative perceptions associated with a low share price.

The Directors consider that a share consolidation would assist in mitigating these disadvantages. Although the share consolidation has no direct effect on the underlying value of the Company, Shareholders should appreciate that the value of the Company's shares on ASX (and in turn the Company's market capitalisation) post consolidation is subject to a range of factors beyond the control of the Company.

3.2 Effect on Shares

If the proposed share consolidation is approved by the Company's shareholders the number of the Company's shares on issue will be reduced from 972,962,861 to 48,648,143 (subject to rounding). As the consolidation applies equally to all Shareholders, individual shareholdings will be reduced in the same ratio as the total number of the Company's shares (subject only to the rounding of fractions where fractions will be rounded up to the nearest whole number). It follows that the Consolidation will have no effect on the percentage interest of each individual Shareholder.

Therefore, if a Shareholder currently has 9,729,628 Shares representing approximately 0.1% of the Company's issued capital, then if the Consolidation is approved and implemented, the Shareholder will have 486,482 Shares following the Consolidation, still representing 0.1% of the Company's issued capital.

The Consolidation will not otherwise result in any change to the rights and obligations of Shareholders. The Company's balance sheet will also remain unaltered as a result of the Consolidation.

Where the Consolidation of a Shareholder's holding results in an entitlement to a fraction of a Share, the fraction will be rounded up to the nearest whole number of Shares. If the Company reasonably considers that a Shareholder has been a party to the division of a Shareholding in an attempt to obtain an advantage from this treatment of fractions the Company may take appropriate action, having regard as appropriate to the terms of the Constitution and the ASX Listing Rules.

3.3 Effect on Listed Options

The Company has Listed Options on issue. In accordance with the Listed Option terms and ASX Listing Rule 7.22, the Listed Options will be consolidated on the same basis as the Shares. That is every 20 Listed Options will be consolidated into 1 Listed Option, and their exercise price amended in inverse proportion to the Consolidation ratio. Any fractional entitlements will be rounded up to the nearest whole number.

If the proposed Consolidation is approved by Shareholders the effect of the Consolidation on the number and exercise price of Listed Options is set out below.

Expiry Date	Pre-consolidation		Post-consolidation	
	Exercise Price	Number	Exercise Price	Number
Options	\$0.002	490,869,427	\$0.04	24,543,471

3.4 Taxation

It is not considered that any taxation implications will exist for security holders arising from the Consolidation. However, security holders are advised to seek their own tax advice on the effect of the Consolidation and the Company does not accept any responsibility for the individual taxation implications arising from the Consolidation.

3.5 Holding statements

From the date of the Consolidation, all holding statements for Securities will cease to have any effect, except as evidence of entitlement to a certain number of Securities on a post-Consolidation basis.

After the Consolidation becomes effective, the Company will arrange for new holding statements for Securities to be issued to holders of those Securities.

It is the responsibility of each security holder to check the number of Securities held prior to disposal or exercise (as the case may be).

3.6 Effect on capital structure

The proposed capital structure of the Company upon completion of the Consolidation is set out in Section 1.8 of this Explanatory Statement.

3.7 Indicative timetable*

If Resolution 2 is passed, the Consolidation will take effect in accordance with the following timetable (as set out in Appendix 7A (paragraph 5) of the ASX Listing Rules):

Action	Date
Company announces Consolidation and dispatches Notice of Meeting.	22 February 2016
Company tells ASX that Shareholders have approved the Consolidation.	29 March 2016
Last day for pre-Consolidation trading.	30 March 2016
Post-Consolidation trading starts on a deferred settlement basis.	31 March 2016
Last day for Company to register transfers on a pre-Consolidation basis.	1 April 2016
First day for Company to send notice to each holder of the change in their details of holdings.	4 April 2016
First day for the Company to register Securities on a post-Consolidation basis and first day for issue of holding statements.	
Dispatch date. Deferred settlement market ends.	8 April 2016
Last day for Securities to be entered into holders' Security holdings.	
Last day for the Company to send notice to each holder of the change in their details of holdings.	

*The above timetable is indicative only and subject to change. Any changes will be announced to ASX.

3.8 Directors' recommendation

The Directors of the Company unanimously recommend that Shareholders vote in favour of Resolution 2.

4. RESOLUTION 3 – CREATION OF A NEW CLASS OF SECURITIES – PERFORMANCE SHARES

Resolution 3 seeks Shareholder approval for the Company to be authorised to issue Performance Shares (being a new class of shares that have different rights to the existing Shares on issue) for the purposes of implementing the Acquisition.

A company with a single class of shares on issue which proposes to issue new shares not having the same rights as its existing shares, is taken to vary the rights of existing shareholders unless the Constitution already provides for such an issue.

Section 246B of the Corporations Act and clause 2.5 of the Constitution provide that the rights attaching to a class of shares cannot be varied without:

- (a) a special resolution passed at a meeting of the shareholders holding shares in that class; or
- (b) the written consent of the holders of 75% of the shares in that class.

Accordingly, the Company seeks approval from Shareholders for the issue of the Performance Shares as a new class of shares on the terms set out in Schedule 2 of this Explanatory Statement.

The Directors recommend that Shareholders vote in favour of Resolution 3.

The Chair intends to vote undirected proxies in favour of Resolution 3.

Resolution 3 is a special resolution.

5. RESOLUTION 4 – ISSUE OF CONSIDERATION SECURITIES TO THE VENDORS FOR THE ACQUISITION

5.1 General

Resolution 4 seeks Shareholder approval for the issue of:

- (a) 175,000,000 Shares (on a post-Consolidation basis); and
- (b) 75,000,000 Performance Shares (on a post-Consolidation basis),

to the Vendors (or their nominee/s) in consideration for the acquisition of 100% of the IODM Shares on issue (**Vendors Consideration Securities**).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The effect of Resolution 4 will be to allow the Company to issue the Non - Associated Vendors Consideration Securities during the period of 3 months after the meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

5.2 Technical Information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the issue of the Vendors Consideration Securities:

- (a) The maximum number of Vendors Consideration Securities is as follows:
 - (i) 175,000,000 Shares; and
 - (ii) 75,000,000 Performance Shares;
- (b) the Vendors Consideration Securities will be issued no later than 3 months after the date of the General Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that allotment will occur on the same date;
- (c) the Vendors Securities will be issued for nil cash consideration in satisfaction of the acquisition of the IODM Shares;
- (d) the Vendors Securities will be issued to the Vendors, who are not related parties of the Company (other than as a result of the Acquisition), in consideration for their respective shares in IODM (pro rata for the number of IODM Shares held by each Non-Associated Vendor);
- (e) the Shares to be issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing shares;
- (f) the Performance Shares to be issued to the Vendors (set out in Schedule 1) will be issued on the terms and condition set out in Schedule 2; and
- (g) no funds will be raised from the proposed issue as the Vendors Securities are proposed to be issued in consideration for the acquisition by the Company of all the IODM Shares in accordance with the terms of the SSA.

6. RESOLUTION 5 AND 6 - ISSUE OF PERFORMANCE SHARES TO DIRECTORS – MR ANTHONY REILLY AND MR MARK REILLY

6.1 General

Under the terms of the SSA the Company has agreed, subject to obtaining Shareholder approval, to allot and issue an aggregate total of 25,000,000 Performance Shares (each on a post-Consolidation basis) to Messrs Mr Anthony Reilly and Mr Mark Reilly (**Related Parties**) on the terms and conditions set out below.

The Vendors required that the SSA provide for the Company to enter into appointment agreements with the Related Parties and the issue of Performance Shares to each of the Related Parties because the Vendors consider the skills and background that the Related Parties contribute to the Board to be important for the ongoing management and success of the Company. Another consideration relevant to the Vendors and the Company in connection with the issue of the Performance Shares was Mr Anthony Reilly's entitlements under his existing appointment as CEO which he will forego as a result of the terms of the SSA and completion of the Acquisition.

In light of the above considerations, the Director(s) (in the absence of Mr Anthony Reilly and Mr Mark Reilly) consider that the grant of the Performance Shares to the Related Parties (or their nominees) provide a cost effective way to remunerate the Related Parties, as opposed to cash remuneration and is reasonable given the new direction of the Company which will align their interests with those of Shareholders.

6.2 Related Party Transaction

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of Performance Shares to a Director requires the Company to obtain Shareholder approval because this constitutes giving a financial benefit and Mr Anthony Reilly and Mr Mark Reilly are related parties of the Company by virtue of being Directors.

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Performance Shares to the Related Parties because:

- (a) the SSA is conditional on the issue of the Company entering into the appointment agreement and issuing the Performance Shares;
- (b) the Performance Shares have the same terms and conditions as the Performance Shares being issued to the Vendors pursuant to the Agreement;
- (c) the Performance Shares are to be issued as a financial benefit and part of the Related Parties remuneration in the Related Parties agreeing to remain on the Board post-Completion. The non-cash form of the this benefit will allow the Company to spend a greater proportion of its cash reserves on its operation than it would if alternative cash forms of remuneration were given to the Related Parties; and
- (d) Mr Anthony Reilly agreed to forego his existing CEO contract and benefits for the Acquisition,

and as such the Board considers the issue of the Performance Shares were negotiated on an arm's length basis.

6.3 ASX Listing Rule 10.11

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

As the grant of the Performance Shares to the Related Parties (or their nominees) involves the issue of securities to a related party of the Company, Shareholder approval pursuant to ASX

Listing Rule 10.11 is required unless an exception applies. Accordingly, Shareholder approval is sought for the grant of Performance Shares to the Related Parties (or their nominees).

Approval pursuant to ASX Listing Rule 7.1 is not required for the grant of Performance Shares to the Related Parties (or their nominees) as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the grant of Performance Shares to the Related Parties (or their nominees) will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

ASX Listing Rules

The following information is provided to Shareholders in relation to Resolution 5 and Resolution 6 for the purposes of ASX Listing Rule 10.13:

- (a) The Performance Shares will be issued to Mr Anthony Reilly who is a Director (or his nominee) and Mr Mark Reilly who is a Director (or his nominee).
- (b) The maximum number of Performance Shares to be issued to Mr Anthony Reilly is 17,500,000 Performance Shares and 7,500,000 Performance Shares to Mr Mark Reilly;
- (c) The Performance Shares will be issued to the Related Parties (or their nominees) no later than 1 month after the date of this General Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules);
- (d) The Performance Shares will be issued for no consideration;
- (e) A voting exclusion statement has been included; and
- (f) No funds will be raised by the issue of the Performance Shares.

6.4 Voting

Note that a voting exclusion applies to Resolution 5 in the terms set out in the Notice of Meeting. In particular, Mr Anthony Reilly, his associates and other Restricted Voters may not vote on this Resolution and may not cast a vote as proxy, unless the appointment gives a direction on how to vote or the proxy is given to the Chair and expressly authorises the Chair to exercise your proxy, even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. The Chair intends to use any such proxies to vote in favour of the Resolution. In exceptional circumstances, the Chair of the Meeting may change his voting intention on Resolution 5, in which case an ASX announcement will be made.

Note that a voting exclusion applies to Resolution 6 in the terms set out in the Notice of Meeting. In particular, Mr Mark Reilly, his associates and other Restricted Voters may not vote on this Resolution and may not cast a vote as proxy, unless the appointment gives a direction on how to vote or the proxy is given to the Chair and expressly authorises the Chair to exercise your proxy, even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. The Chair intends to use any such proxies to vote in favour of the Resolution. In exceptional circumstances, the Chair of the Meeting may change his voting intention on Resolution 6, in which case an ASX announcement will be made.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on this Resolution.

7. RESOLUTION 7 – ISSUE OF SECURITIES – PROSPECTUS

7.1 General

Resolution 7 seeks Shareholder approval for the allotment and issue of up to 75,000,000 Shares (post-Consolidation) at an issue price of \$0.04 per Share to raise up to \$3,000,000 (**Capital Raising**) pursuant to the Prospectus referred to in Section 1.6 above.

For the purposes of the Listing Rules, none of the subscribers pursuant to the Capital Raising will be related parties of the Company.

For a summary of ASX Listing Rule 7.1 please refer to Section 5.1.

The effect of Resolution 7 will be to allow the Company to issue the Shares pursuant to the Capital Raising during the period of 3 months after the General Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity under ASX Listing Rule 7.1.

7.2 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the issue of Shares pursuant to the Capital Raising:

- (a) the maximum number of Shares to be issued and allotted under Resolution 7 is 75,000,000 Shares (each on a post-Consolidation basis);
- (b) the Shares will be issued no later than 3 months after the date of the General Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that allotment will occur on the same date;
- (c) the issue price of Shares under the Capital Raising will be \$0.04 per Share;
- (d) the Directors will determine to whom the Shares will be issued but these persons will all be subscribers under the Prospectus to be lodged by the Company and no subscribers will be related parties of the Company;
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as, and rank *pari passu* with, the Company's existing Shares on issue; and
- (f) the Company intends to use the funds raised from the offer under the Prospectus as set out in Section 1.10.

8. RESOLUTION 8 – ISSUE OF SHARES AND IODM OPTIONS ON CONVERSION OF IODM CONVERTIBLE NOTES

8.1 General

As set out in Section 1.5 above, IODM entered into the IODM Convertible Note Deed with the Noteholders pursuant to which it issued IODM Convertible Notes to a redeemable value of \$1,250,000 to the Noteholders.

Resolution 8 seeks Shareholder approval for the issue of the Shares and IODM Options in the Company on conversion of the IODM Convertible Notes.

A summary of ASX Listing Rule 7.1 is set out in Section 5.1 above.

The effect of Resolution 8 will be to allow the Company to issue the Shares and the IODM Options during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

8.2 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 8:

- (a) the maximum number of Shares to be issued upon conversion of the IODM Convertible Notes is 31,250,000 Shares (each on a post-Consolidation basis) and the maximum number of IODM Options to be issued upon conversion of the IODM Convertible Notes is 15,650,000 IODM Options (each on a post-Consolidation basis);
- (b) the Shares and IODM Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that allotment will occur on the same date;
- (c) the Shares and IODM Options will be issued for nil consideration in satisfaction for part consideration for the 100% acquisition of IODM;
- (d) the Shares and IODM Options will be issued to the Noteholders, none of whom will be a related party of the Company;
- (e) the terms of the IODM Option are summarised in Schedule 3;
- (f) the Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (g) a voting exclusion statement is included in the Notice in connection with Resolution 12; and
- (h) no funds will be raised from the issue of the Shares or the IODM Options.

9. RESOLUTION 9 – ISSUE OF BROKER OPTIONS

9.1 General

Resolution 9 seeks Shareholder approval for the issue of 12,000,000 Broker Options to Lodge Corporate by the Company in connection to Corporate Advisory Services and with the offer of Shares under the Prospectus.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 months period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The effect of Resolution 9 will be to allow the Company to issue the Broker Options during the period of 3 months after the meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

9.2 Technical Information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the issue of the Broker Options:

- (a) The maximum number of Broker Options is 12,000,000;
- (b) the Broker Options will be issued no later than 3 months after the date of the General Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that allotment and issue will occur on the same date;
- (c) the Broker Options will be issued for nil cash consideration in satisfaction of Corporate Advisory Services and the offer of Shares under the Prospectus ;
- (d) the Broker Options will be issued to Lodge Corporate in connection with Corporate Advisor Services and the offer of Shares under the Prospectus;
- (e) the Broker Options will be issued on the terms and condition set out in Schedule 4; and
- (f) no funds will be raised from the proposed issue as the Broker Options are proposed to be issued in satisfaction of Corporate Advisory Services.

10. RESOLUTION 10 – CHANGE OF COMPANY NAME

Section 157(1)(a) of the Corporations Act provides that a company may change its name if the company passes a special resolution adopting a new name.

Resolution 10 seeks the approval of Shareholders for the Company to change its name to **"IODM Limited"**. The Board proposes this change of name on the basis that it more accurately reflects the proposed future operations of the Company.

If Resolution 10 is passed the change of name will take effect when ASIC alters the details of the Company's registration.

The proposed name has been reserved by the Company and if Resolution 10 is passed, the Company will lodge a copy of the special resolution with ASIC on completion of the Acquisition in order to effect the change.

GLOSSARY

\$ means Australian dollars.

Acquisition means the Company's proposed acquisition of 100% of the issued shares in IODM.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Broker Options means the Options to be issued to Lodge Corporate in connection with Corporate Advisory Services and the offer of Shares under the Prospectus and issued on the terms set out in Schedule 4.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Class A Performance Shares means a Class A Performance Share issued on the terms and conditions set out in Schedule 2.

Class B Performance Shares means a Class B Performance Share issued on the terms and conditions set out in Schedule 2.

Class C Performance Shares means a Class C Performance Share issued on the terms and conditions set out in Schedule 2.

Class D Performance Shares means a Class D Performance Share issued on the terms and conditions set out in Schedule 2.

Class E Performance Shares means a Class E Performance Share issued on the terms and conditions set out in Schedule 2.

Class F Performance Shares means a Class F Performance Share issued on the terms and conditions set out in Schedule 2.

Class G Performance Shares means a Class G Performance Share issued on the terms and conditions set out in Schedule 2.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or the member's spouse;
- (d) anyone else who is on the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001* (Cth) for the purposes of this definition.

Company or **PDM** means Paradigm Metals Limited (ACN 102 747 133).

Completion means completion of the Acquisition in accordance with the terms of the SSA as summarised in Section 1.4 of the Explanatory Statement.

Completion Date means the date which is 5 Business Days (as defined in the SSA) after the satisfaction or waiver of all conditions in the SSA in accordance with their terms (or such other date as agreed by the parties).

Consideration Securities has the meaning as set out in Section 1.4 of the Explanatory Statement.

Consideration Shares has the meaning as set out in Section 1.4 of the Explanatory Statement.

Constitution means the Company's constitution.

Consolidation means the Company seeking Shareholder approval pursuant to Resolution 2 in relation to the consolidation of the number of Shares on issue on a 1 for 20 basis.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting or **Meeting** means the meeting convened by the Notice.

IODM means IODM Pty Ltd (ACN 605 978 247).

IODM Convertible Note Deed has the meaning as set out in Section 1.5 of the Explanatory Statement.

IODM Convertible Notes means the convertible notes issued by IODM as contemplated in the IODM Convertible Note Deed summarised in Section 1.5.

IODM Options means the Options to be issued to Noteholders upon the conversion of their IODM Convertible Notes that are subject to the terms set out in Schedule 3.

IODM Share means a fully paid ordinary share in the capital of IODM.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listed Option means the listed Options on issue by the Company that have an exercise price of \$0.002 which will lapse on 31 December 2016.

Non - Associated Vendors Consideration Securities has the meaning as set out in Section 5.1 of the Explanatory Statement.

Noteholders means the holders of IODM Convertible Notes.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Option holder means a holder of an Option.

Performance Shares means the Class A to Class G Performance Shares.

Proposed Directors means Mr Damien Arena and Michael Bugelly.

Prospectus has the meaning given to that term in Section 1.6 of the Explanatory Statement.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in this Notice, or any one of them, as the context requires.

Securities means Shares, Options and/or Performance Shares, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

SSA or Agreement has the meaning given to that term in Section 1.4 of the Explanatory Statement.

Vendors means the persons detailed as being shareholders in IODM in Schedule 1.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – ALLOCATION OF SECURITIES TO BE ISSUED UNDER RESOLUTIONS 4, 5 AND 6

The consideration payable by the Company to Vendors under the Acquisition (on a post-Consolidation basis) is 175,000,000 fully paid ordinary shares in the Company to the shareholders of IODM as follows:

Arena IODM Portfolio Pty Ltd ATF Arena IODM Portfolio Trust*	63,161,865
Rogers IODM Portfolio Pty Ltd ATF Rogers IODM Portfolio Trust	56,232,143
EverFlow Technologies Inc	22,877,894
Delcue Pty Ltd ATF Kalaja Family Trust	5,699,225
Kalin Consulting Pty Ltd ATF Kaylia Family Trust	7,787,954
The Rufus Partnership (Vic) Pty Ltd**	17,491,745
Apex Private Wealth	1,749,174

* controlled by Damian Arena, the proposed new Managing Director of the Company.

**controlled by Michael Bugelly, proposed new Executive Director of the Company.

In accordance with the terms of the SSA the Company will, subject to shareholder approval, issue 100,000,000 Performances Shares as follows:

Recipient	Relationship to the Company	Performance Shares Class A	Performance Shares Class B	Performance Shares Class C	Performance Shares Class D	Performance Shares Class E	Performance Shares Class F	Performance Shares Class G	Total
Arena IODM Portfolio Pty Ltd ATF Arena IODM Portfolio Trust	Vendor and controlled by Damian Arena, the proposed new Managing Director of the Company	1,900,000	1,900,000	1,900,000	13,300,000	3,800,000	3,800,000	11,400,000	38,000,000
Rogers IODM Portfolio Pty Ltd ATF Rogers IODM Portfolio Trust	Vendor	785,000	785,000	785,000	5,495,000	1,570,000	1,570,000	4,710,000	15,700,000
Everflow Technologies Inc	Vendor	320,000	320,000	320,000	2,240,000	640,000	640,000	1,920,000	6,400,000
Delcue Pty Ltd ATF Kalaja Family Trust	Vendor	79,500	79,500	79,500	556,500	159,000	159,000	477,000	1,590,000
Kalin Consulting Pty Ltd ATF Kaylia Family Trust	Vendor	108,500	108,500	108,500	759,500	217,000	217,000	651,000	2,170,000
The Rufus Partnership (Vic) Pty Ltd	Vendor and controlled by Michael Bugelly, proposed new Executive Director of the Company	550,000	550,000	550,000	3,850,000	1,100,000	1,100,000	3,300,000	11,000,000
Apex Private Wealth	Vendor	7,000	7,000	7,000	49,000	14,000	14,000	42,000	140,000
Anthony Reilly	Director of the Company and therefore a related party. The Performance Shares are to be issued as a financial benefit and as part of the Mr Reilly's remuneration. The non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative, cash forms of remuneration were given to Mr Anthony Reilly.	875,000	875,000	875,000	6,125,000	1,750,000	1,750,000	5,250,000	17,500,000
Mark Reilly	Director of the Company and therefore a related party. The Performance Shares are to be issued as a financial benefit. The non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative, cash forms of remuneration were given to Mr Reilly.	375,000	375,000	375,000	2,625,000	750,000	750,000	2,250,000	7,500,000

SCHEDULE 2 – TERMS AND CONDITIONS OF PERFORMANCE SHARES

Rights attaching to the Class A Performance Shares

- (a) **(Class A Performance Shares)** Each Class A Performance Share is a share in the capital of the Company.
- (b) **(General Meetings)** The Class A Performance Shares shall confer on the holder (Holder) the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to shareholders. Holders have the right to attend general meetings of shareholders of the Company.
- (c) **(No Voting Rights)** The Class A Performance Shares do not entitle the Holder to vote on any resolutions proposed at a general meeting of shareholders of the Company, subject to any voting rights under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.
- (d) **(No Dividend Rights)** The Class A Performance Shares do not entitle the Holder to any dividends.
- (e) **(Rights on Winding Up)** Upon winding up of the Company, the Class A Performance Shares may not participate in the surplus profits or assets of the Company, unless and only to the extent that each Performance Share has converted into a Share.
- (f) **(Transfer of Class A Performance Shares)** The Class A Performance Shares are not transferrable.
- (g) **(Reorganisation of Capital)** In the event the issued capital of the Company is reorganised or reconstructed, all rights of a Holder will be changed to the extent necessary to comply with the ASX Listing Rules at the time of reorganisation or reconstructions (as the case may be).
- (h) **(Application to ASX)** The Class A Performance Shares will not be quoted on ASX. In the event that the Company is admitted to the official list of the ASX, upon conversion of the Class A Performance Shares into Shares in accordance with these terms, the Company must within seven (7) days after the conversion, apply for the official quotation on ASX of the Shares arising from the conversion.
- (i) **(Participation in Entitlements and Bonus Issues)** Holders of Class A Performance Shares will not be entitled to participate in new issues of capital offered to holders of the Shares such as bonus issues and entitlement issues.
- (j) **(Amendments required by ASX)** The terms of the Class A Performance Shares may be amended as necessary by the directors of the Company in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms.
- (k) **(No Other Rights)** The Class A Performance Shares give the Holders no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

Conversion of the Class A Performance Shares

- (l) **(Conversion of Class A Performance Shares if milestone achieved)** Each Class A Performance Share will convert into one (1) Share by:
 - IODM executing a distribution agreement with the institute of Public Accountants ("IPA") (www.publicaccountants.org.au) for IODM to have its product and service distributed via the IPA network of members. Commercial terms must be negotiated with a royalty stream back to the IPA; or
 - IODM satisfying the relevant Class D Performance Shares milestone.
- (m) **(Conversion of Class A Performance Shares if milestone not achieved)** If the milestones set out in paragraph (l) above is not satisfied by 31 December 2017, all of the Class A Performance Shares held by each holder will automatically convert into one (1) Share (in total).
- (n) **(Change of Control):** Subject to the IODM business having a valuation of no less than \$60 million, upon:
 - a takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
 - a. having received acceptances for not less than 50.1% of the Company's Shares on issue; and
 - b. been declared unconditional by the bidder; or
 - a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme of arrangement for the reconstruction of the Company or its amalgamation with any other company or companies,

then, to the extent the Class A Performance Shares have not vested due to satisfaction of the milestones set out in (l) above, the Class A Performance Shares automatically vest to that number of Shares which when issued together with all Shares issued under any other class of Performance Shares then on issue, is equal to the lesser of one Share per Class A Performance Share and 10% of the total Shares on issue in the Company at that time. Class A Performance Shares that are not vested and converted into Shares will continue to be held by the holder on the same terms and conditions.

- (o) **(After Conversion)** The Shares issued on conversion of the Class A Performance Shares will, as and from 5.00pm (WST) on the date of allotment, rank equally with and confer rights identical with all other Shares then on issue and application will be made by the Company to ASX for official quotation of the Shares issued upon conversion.
- (p) **(Conversion Procedure)** The Company will issue the Holder with a new holding statement for the Shares as soon as practicable following the conversion of the Class A Performance Shares into the Shares.
- (q) **(Ranking of Shares)** The Shares into which the Class A Performance Shares will convert will rank pari

passu in all respects with the Shares on issue at the date of conversion.

Rights attaching to the Class B Performance Shares

- (a) **(Class B Performance Shares)** Each Class B Performance Share is a share in the capital of the Company.
- (b) **(General Meetings)** The Class B Performance Shares shall confer on the holder (**Holder**) the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to shareholders. Holders have the right to attend general meetings of shareholders of the Company.
- (c) **(No Voting Rights)** The Class B Performance Shares do not entitle the Holder to vote on any resolutions proposed at a general meeting of shareholders of the Company, subject to any voting rights under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.
- (d) **(No Dividend Rights)** The Class B Performance Shares do not entitle the Holder to any dividends.
- (e) **(Rights on Winding Up)** Upon winding up of the Company, the Class B Performance Shares may not participate in the surplus profits or assets of the Company, unless and only to the extent that each Performance Share has converted into a Share.
- (f) **(Transfer of Class B Performance Shares)** The Class B Performance Shares are not transferrable.
- (g) **(Reorganisation of Capital)** In the event that the issued capital of the Company is subsequently reorganised or reconstructed, all rights of a Holder will be changed to the extent necessary to comply with the ASX Listing Rules at the time of reorganisation or reconstructions (as the case may be).
- (h) **(Application to ASX)** The Class B Performance Shares will not be quoted on ASX. In the event that the Company is admitted to the official list of the ASX, upon conversion of the Class B Performance Shares into Shares in accordance with these terms, the Company must within seven (7) days after the conversion, apply for the official quotation on ASX of the Shares arising from the conversion.
- (i) **(Participation in Entitlements and Bonus Issues)** Holders of Class B Performance Shares will not be entitled to participate in new issues of capital offered to holders of the Shares such as bonus issues and entitlement issues.
- (j) **(Amendments required by ASX)** The terms of the Class B Performance Shares may be amended as necessary by the directors of the Company in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms.
- (k) **(No Other Rights)** The Class B Performance Shares give the Holders no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

Conversion of the Class B Performance Shares

- (l) **(Conversion of Class B Performance Shares if milestone achieved)** Each Class B Performance Share will convert into one (1) Share by:
 - IODM:
 - ✓ having an integration partner where IODM is incorporated into a third party service via an application process interface ("API") and the IODM system is distributed through this third party integration platform ("Platform"); and
 - ✓ executing one distribution agreement (of a commercial scale) ("Distribution Agreement") where its Platform is used outside of Australia ("International Market"); or
 - IODM satisfying the Class D Performance Shares milestone.
- (m) **(Conversion of Class B Performance Shares if milestone not achieved)** If the milestone set out in paragraph (l) above is not satisfied by 31 December 2017, all of the Class B Performance Shares held by each holder will automatically convert into one (1) Share (in total).
- (r) **(Change of Control)**: Subject to the IODM business having a valuation of no less than \$60 million, upon:
 - a takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
 - a. having received acceptances for not less than 50.1% of the Company's Shares on issue; and
 - b. been declared unconditional by the bidder; or
 - a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme of arrangement for the reconstruction of the Company or its amalgamation with any other company or companies,

then, to the extent the Class B Performance Shares have not vested due to satisfaction of the milestones set out in (l) above, the Class B Performance Shares automatically vest to that number of Shares which when issued together with all Shares issued under any other class of Performance Shares then on issue, is equal to the lesser of one Share per Class B Performance Share and 10% of the total Shares on issue in the Company at that time. Class B Performance Shares that are not vested and converted into Shares will continue to be held by the holder on the same terms and conditions.

- (n) **(After Conversion)** The Shares issued on conversion of the Class B Performance Shares will, as and from 5.00pm (WST) on the date of allotment, rank equally with and confer rights identical with all other Shares then on issue and application will be made by the Company to ASX for official quotation of the Shares issued upon conversion.

- (o) **(Conversion Procedure)** The Company will issue the Holder with a new holding statement for the Shares as soon as practicable following the conversion of the Class B Performance Shares into the Shares.
- (p) **(Ranking of Shares)** The Shares into which the Class B Performance Shares will convert will rank *pari passu* in all respects with the Shares on issue at the date of conversion.

Rights attaching to the Class C Performance Shares

- (a) **(Class C Performance Shares)** Each Class C Performance Share is a share in the capital of the Company.
- (b) **(General Meetings)** The Class C Performance Shares shall confer on the holder (**Holder**) the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to shareholders. Holders have the right to attend general meetings of shareholders of the Company.
- (c) **(No Voting Rights)** The Class C Performance Shares do not entitle the Holder to vote on any resolutions proposed at a general meeting of shareholders of the Company, subject to any voting rights under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.
- (d) **(No Dividend Rights)** The Class C Performance Shares do not entitle the Holder to any dividends.
- (e) **(Rights on Winding Up)** Upon winding up of the Company, the Class C Performance Shares may not participate in the surplus profits or assets of the Company, unless and only to the extent that each Performance Share has converted into a Share.
- (f) **(Transfer of Class C Performance Shares)** The Class C Performance Shares are not transferrable.
- (g) **(Reorganisation of Capital)** In the event that the issued capital of the Company is subsequently reorganised or reconstructed, all rights of a Holder will be changed to the extent necessary to comply with the ASX Listing Rules at the time of reorganisation or reconstructions (as the case may be).
- (h) **(Application to ASX)** The Class C Performance Shares will not be quoted on ASX. In the event that the Company is admitted to the official list of the ASX, upon conversion of the Class C Performance Shares into Shares in accordance with these terms, the Company must within seven (7) days after the conversion, apply for the official quotation on ASX of the Shares arising from the conversion.
- (i) **(Participation in Entitlements and Bonus Issues)** Holders of Class C Performance Shares will not be entitled to participate in new issues of capital offered to holders of the Shares such as bonus issues and entitlement issues.
- (j) **(Amendments required by ASX)** The terms of the Class C Performance Shares may be amended as necessary by the directors of the Company in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms.
- (k) **(No Other Rights)** The Class C Performance Shares give the Holders no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

Conversion of the Class C Performance Shares

- (l) **(Conversion of Class C Performance Shares if milestone achieved)** Each Class C Performance Share will convert into one (1) Share by:
 - IODM being on the Platform and executing a Distribution Agreement with either:
 - ✓ a bank where the Platform is used with the banks pre-existing platform; or
 - ✓ a major tier 1 accounting/consulting firm where the Platform is used with the accounting/consulting firms existing platform; or
 - IODM satisfying the Class D Performance Shares milestone.
- (m) **(Conversion of Class C Performance Shares if milestone not achieved)** If the milestone set out in paragraph (l) above is not satisfied by 31 December 2017, all of the Class C Performance Shares held by each holder will automatically convert into one (1) Share (in total).
- (s) **(Change of Control):** Subject to the IODM business having a valuation of no less than \$60 million, upon:
 - a takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
 - a. having received acceptances for not less than 50.1% of the Company's Shares on issue; and
 - b. been declared unconditional by the bidder; or
 - a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme of arrangement for the reconstruction of the Company or its amalgamation with any other company or companies,

then, to the extent the Class C Performance Shares have not vested due to satisfaction of the milestones set out in (l) above, the Class C Performance Shares automatically vest to that number of Shares which when issued together with all Shares issued under any other class of Performance Shares then on issue, is equal to the lesser of one Share per Class C Performance Share and 10% of the total Shares on issue in the Company at that time. Class C Performance Shares that are not vested and converted into Shares will continue to be held by the holder on the same terms and conditions.

- (n) **(After Conversion)** The Shares issued on conversion of the Class C Performance Shares will, as and from 5.00pm (WST) on the date of allotment, rank equally with and confer rights identical with all other Shares

then on issue and application will be made by the Company to ASX for official quotation of the Shares issued upon conversion.

- (o) **(Conversion Procedure)** The Company will issue the Holder with a new holding statement for the Shares as soon as practicable following the conversion of the Class C Performance Shares into the Shares.
- (p) **(Ranking of Shares)** The Shares into which the Class C Performance Shares will convert will rank pari passu in all respects with the Shares on issue at the date of conversion.

Rights attaching to the Class D Performance Shares

- (a) **(Class D Performance Shares)** Each Class D Performance Share is a share in the capital of the Company.
- (b) **(General Meetings)** The Class D Performance Shares shall confer on the holder (**Holder**) the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to shareholders. Holders have the right to attend general meetings of shareholders of the Company.
- (c) **(No Voting Rights)** The Class D Performance Shares do not entitle the Holder to vote on any resolutions proposed at a general meeting of shareholders of the Company, subject to any voting rights under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.
- (d) **(No Dividend Rights)** The Class D Performance Shares do not entitle the Holder to any dividends.
- (e) **(Rights on Winding Up)** Upon winding up of the Company, the Class D Performance Shares may not participate in the surplus profits or assets of the Company, unless and only to the extent that each Performance Share has converted into a Share.
- (f) **(Transfer of Class D Performance Shares)** The Class D Performance Shares are not transferrable.
- (g) **(Reorganisation of Capital)** In the event that the issued capital of the Company is subsequently reorganised or reconstructed, all rights of a Holder will be changed to the extent necessary to comply with the ASX Listing Rules at the time of reorganisation or reconstructions (as the case may be).
- (h) **(Application to ASX)** The Class D Performance Shares will not be quoted on ASX. In the event that the Company is admitted to the official list of the ASX, upon conversion of the Class D Performance Shares into Shares in accordance with these terms, the Company must within seven (7) days after the conversion, apply for the official quotation on ASX of the Shares arising from the conversion.
- (i) **(Participation in Entitlements and Bonus Issues)** Holders of Class D Performance Shares will not be entitled to participate in new issues of capital offered to holders of the Shares such as bonus issues and entitlement issues.
- (j) **(Amendments required by ASX)** The terms of the Class D Performance Shares may be amended as necessary by the directors of the Company in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms.
- (k) **(No Other Rights)** The Class D Performance Shares give the Holders no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

Conversion of the Class D Performance Shares

- (l) **(Conversion of Class D Performance Shares if milestone achieved)** Each Class D Performance Share will convert into one (1) Share by IODM attaining one of the following:
 - 6,000 paying users; or
 - quarterly revenue of \$1.5 million from subscriptions; or
 - annualised EBIT of \$1.5 million attributed to the IODM business.
- (m) **(Conversion of Class D Performance Shares if milestone not achieved)** If the milestone set out in paragraph (l) above is not satisfied by 31 December 2017, all of the Class D Performance Shares held by each holder will automatically convert into one (1) Share (in total).
- (t) **(Change of Control):** Subject to the IODM business having a valuation of no less than \$60 million, upon:
 - a takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
 - a. having received acceptances for not less than 50.1% of the Company's Shares on issue; and
 - b. been declared unconditional by the bidder; or
 - a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme of arrangement for the reconstruction of the Company or its amalgamation with any other company or companies,

then, to the extent the Class D Performance Shares have not vested due to satisfaction of the milestones set out in (l) above, the Class D Performance Shares automatically vest to that number of Shares which when issued together with all Shares issued under any other class of Performance Shares then on issue, is equal to the lesser of one Share per Class D Performance Share and 10% of the total Shares on issue in the Company at that time. Class D Performance Shares that are not vested and converted into Shares will continue to be held by the holder on the same terms and conditions.

- (n) **(After Conversion)** The Shares issued on conversion of the Class D Performance Shares will, as and from 5.00pm (WST) on the date of allotment, rank equally with and confer rights identical with all other Shares then on issue and application will be made by the Company to ASX for official quotation of the Shares issued upon conversion.

- (o) **(Conversion Procedure)** The Company will issue the Holder with a new holding statement for the Shares as soon as practicable following the conversion of the Class D Performance Shares into the Shares.
- (p) **(Ranking of Shares)** The Shares into which the Class D Performance Shares will convert will rank pari passu in all respects with the Shares on issue at the date of conversion.

Rights attaching to the Class E Performance Shares

- (a) **(Class E Performance Shares)** Each Class E Performance Share is a share in the capital of the Company.
- (b) **(General Meetings)** The Class E Performance Shares shall confer on the holder (**Holder**) the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to shareholders. Holders have the right to attend general meetings of shareholders of the Company.
- (c) **(No Voting Rights)** The Class E Performance Shares do not entitle the Holder to vote on any resolutions proposed at a general meeting of shareholders of the Company, subject to any voting rights under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.
- (d) **(No Dividend Rights)** The Class E Performance Shares do not entitle the Holder to any dividends.
- (e) **(Rights on Winding Up)** Upon winding up of the Company, the Class E Performance Shares may not participate in the surplus profits or assets of the Company, unless and only to the extent that each Performance Share has converted into a Share.
- (f) **(Transfer of Class E Performance Shares)** The Class E Performance Shares are not transferrable.
- (g) **(Reorganisation of Capital)** In the event the issued capital of the Company is subsequently reorganised or reconstructed, all rights of a Holder will be changed to the extent necessary to comply with the ASX Listing Rules at the time of reorganisation or reconstructions (as the case may be).
- (h) **(Application to ASX)** The Class E Performance Shares will not be quoted on ASX. In the event that the Company is admitted to the official list of the ASX, upon conversion of the Class E Performance Shares into Shares in accordance with these terms, the Company must within seven (7) days after the conversion, apply for the official quotation on ASX of the Shares arising from the conversion.
- (i) **(Participation in Entitlements and Bonus Issues)** Holders of Class E Performance Shares will not be entitled to participate in new issues of capital offered to holders of the Shares such as bonus issues and entitlement issues.
- (j) **(Amendments required by ASX)** The terms of the Class E Performance Shares may be amended as necessary by the directors of the Company in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms.
- (k) **(No Other Rights)** The Class E Performance Shares give the Holders no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

Conversion of the Class E Performance Shares

- (l) **(Conversion of Class E Performance Shares if milestone achieved)** Each Class E Performance Share will convert into one (1) Share by:
 - IODM being on the Platform and executing a Distribution Agreement where its services are distributed in at least two International Markets e.g UK, USA, NZ, Asia; or
 - IODM satisfying the Class G performance Shares milestone.
- (m) **(Conversion of Class E Performance Shares if milestone not achieved)** If the milestone set out in paragraph (l) above is not satisfied by 31 December 2018, all of the Class E Performance Shares held by each holder will automatically convert into one (1) Share (in total).
- (n) **(Change of Control):** Subject to the IODM business having a valuation of no less than \$60 million, upon:
 - a takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
 - a. having received acceptances for not less than 50.1% of the Company's Shares on issue; and
 - b. been declared unconditional by the bidder; or
 - a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme of arrangement for the reconstruction of the Company or its amalgamation with any other company or companies,

then, to the extent the Class E Performance Shares have not vested due to satisfaction of the milestones set out in (l) above, the Class E Performance Shares automatically vest to that number of Shares which when issued together with all Shares issued under any other class of Performance Shares then on issue, is equal to the lesser of one Share per Class E Performance Share and 10% of the total Shares on issue in the Company at that time. Class E Performance Shares that are not vested and converted into Shares will continue to be held by the holder on the same terms and conditions.

- (o) **(After Conversion)** The Shares issued on conversion of the Class E Performance Shares will, as and from 5.00pm (WST) on the date of allotment, rank equally with and confer rights identical with all other Shares then on issue and application will be made by the Company to ASX for official quotation of the Shares issued upon conversion.
- (p) **(Conversion Procedure)** The Company will issue the Holder with a new holding statement for the Shares as soon as practicable following the conversion of the Class E Performance Shares into the Shares.
- (q) **(Ranking of Shares)** The Shares into which the Class E Performance Shares will convert will rank pari passu

in all respects with the Shares on issue at the date of conversion.

Rights attaching to the Class F Performance Shares

- (a) **(Class F Performance Shares)** Each Class F Performance Share is a share in the capital of the Company.
- (b) **(General Meetings)** The Class F Performance Shares shall confer on the holder (**Holder**) the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to shareholders. Holders have the right to attend general meetings of shareholders of the Company.
- (c) **(No Voting Rights)** The Class F Performance Shares do not entitle the Holder to vote on any resolutions proposed at a general meeting of shareholders of the Company, subject to any voting rights under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.
- (d) **(No Dividend Rights)** The Class F Performance Shares do not entitle the Holder to any dividends.
- (e) **(Rights on Winding Up)** Upon winding up of the Company, the Class F Performance Shares may not participate in the surplus profits or assets of the Company, unless and only to the extent that each Performance Share has converted into a Share.
- (f) **(Transfer to Class F Performance Shares)** The Class F Performance Shares are not transferrable.
- (g) **(Reorganisation of Capital)** In the event the issued capital of the Company is subsequently reorganised or reconstructed, all rights of a Holder will be changed to the extent necessary to comply with the ASX Listing Rules at the time of reorganisation or reconstructions (as the case may be).
- (h) **(Application to ASX)** The Class F Performance Shares will not be quoted on ASX. In the event that the Company is admitted to the official list of the ASX, upon conversion of the Class F Performance Shares into Shares in accordance with these terms, the Company must within seven (7) days after the conversion, apply for the official quotation on ASX of the Shares arising from the conversion.
- (i) **(Participation in Entitlements and Bonus Issues)** Holders of Class F Performance Shares will not be entitled to participate in new issues of capital offered to holders of the Shares such as bonus issues and entitlement issues.
- (j) **(Amendments required by ASX)** The terms of the Class F Performance Shares may be amended as necessary by the directors of the Company in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms.
- (k) **(No Other Rights)** The Class F Performance Shares give the Holders no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

Conversion of the Class F Performance Shares

- (l) **(Conversion of Class F Performance Shares if milestone achieved)** Each Class F Performance Share will convert into one (1) Share by:
 - IODM being on the Platform and executing a Distribution Agreement with:
 - ✓ a bank where the Platform is used with the banks pre-existing platform; and
 - ✓ a major tier 1 accounting/consulting firm where the Platform is used with the accounting/consulting firms existing platform; or
 - IODM satisfying the Class G Performance Share milestone.
- (m) **(Conversion of Class F Performance Shares if milestone not achieved)** If the milestone set out in paragraph (l) above is not satisfied by 31 December 2018, all of the Class F Performance Shares held by each holder will automatically convert into one (1) Share (in total).
- (u) **(Change of Control):** Subject to the IODM business having a valuation of no less than \$60 million, upon:
 - a takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
 - a. having received acceptances for not less than 50.1% of the Company's Shares on issue; and
 - b. been declared unconditional by the bidder; or
 - a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme of arrangement for the reconstruction of the Company or its amalgamation with any other company or companies,

then, to the extent the Class F Performance Shares have not vested due to satisfaction of the milestones set out in (l) above, the Class F Performance Shares automatically vest to that number of Shares which when issued together with all Shares issued under any other class of Performance Shares then on issue, is equal to the lesser of one Share per Class F Performance Share and 10% of the total Shares on issue in the Company at that time. Class F Performance Shares that are not vested and converted into Shares will continue to be held by the holder on the same terms and conditions.

- (n) **(After Conversion)** The Shares issued on conversion of the Class F Performance Shares will, as and from 5.00pm (WST) on the date of allotment, rank equally with and confer rights identical with all other Shares then on issue and application will be made by the Company to ASX for official quotation of the Shares issued upon conversion.
- (o) **(Conversion Procedure)** The Company will issue the Holder with a new holding statement for the Shares as soon as practicable following the conversion of the Class F Performance Shares into the Shares.
- (p) **(Ranking of Shares)** The Shares into which the Class F Performance Shares will convert will rank *pari passu*

in all respects with the Shares on issue at the date of conversion.

Rights attaching to the Class G Performance Shares

- (a) **(Class G Performance Shares)** Each Class G Performance Share is a share in the capital of the Company.
- (b) **(General Meetings)** The Class G Performance Shares shall confer on the holder (**Holder**) the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to shareholders. Holders have the right to attend general meetings of shareholders of the Company.
- (c) **(No Voting Rights)** The Class G Performance Shares do not entitle the Holder to vote on any resolutions proposed at a general meeting of shareholders of the Company, subject to any voting rights under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.
- (d) **(No Dividend Rights)** The Class G Performance Shares do not entitle the Holder to any dividends.
- (e) **(Rights on Winding Up)** Upon winding up of the Company, the Class G Performance Shares may not participate in the surplus profits or assets of the Company, unless and only to the extent that each Performance Share has converted into a Share.
- (f) **(Transfer to Class G Performance Shares)** The Class G Performance Shares are not transferrable.
- (g) **(Reorganisation of Capital)** In the event the issued capital of the Company is subsequently reorganised or reconstructed, all rights of a Holder will be changed to the extent necessary to comply with the ASX Listing Rules at the time of reorganisation or reconstructions (as the case may be).
- (h) **(Application to ASX)** The Class G Performance Shares will not be quoted on ASX. In the event that the Company is admitted to the official list of the ASX, upon conversion of the Class G Performance Shares into Shares in accordance with these terms, the Company must within seven (7) days after the conversion, apply for the official quotation on ASX of the Shares arising from the conversion.
- (i) **(Participation in Entitlements and Bonus Issues)** Holders of Class G Performance Shares will not be entitled to participate in new issues of capital offered to holders of the Shares such as bonus issues and entitlement issues.
- (j) **(Amendments required by ASX)** The terms of the Class G Performance Shares may be amended as necessary by the directors of the Company in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms.
- (k) **(No Other Rights)** The Class G Performance Shares give the Holders no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

Conversion of the Class G Performance Shares

- (l) **(Conversion of Class G Performance Shares if milestone achieved)** Each Class G Performance Share will convert into one (1) Share by IODM attaining of the following:
 - 12,000 paying users; or
 - quarterly revenue of \$3 million from subscriptions; or
 - annualised EBIT of \$6 million attributed to the IODM business.
- (m) **(Conversion of Class G Performance Shares if milestone not achieved)** If the milestone set out in paragraph (l) above is not satisfied by 31 December 2018, all of the Class G Performance Shares held by each holder will automatically convert into one (1) Share (in total).
- (n) **(Change of Control):** Subject to the IODM business having a valuation of no less than \$60 million, upon:
 - a takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
 - a. having received acceptances for not less than 50.1% of the Company's Shares on issue; and
 - b. been declared unconditional by the bidder; or
 - a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme of arrangement for the reconstruction of the Company or its amalgamation with any other company or companies,

then, to the extent the Class G Performance Shares have not vested due to satisfaction of the milestones set out in (l) above, the Class G Performance Shares automatically vest to that number of Shares which when issued together with all Shares issued under any other class of Performance Shares then on issue, is equal to the lesser of one Share per Class G Performance Share and 10% of the total Shares on issue in the Company at that time. Class G Performance Shares that are not vested and converted into Shares will continue to be held by the holder on the same terms and conditions.

- (o) **(After Conversion)** The Shares issued on conversion of the Class G Performance Shares will, as and from 5.00pm (WST) on the date of allotment, rank equally with and confer rights identical with all other Shares then on issue and application will be made by the Company to ASX for official quotation of the Shares issued upon conversion.
- (p) **(Conversion Procedure)** The Company will issue the Holder with a new holding statement for the Shares as soon as practicable following the conversion of the Class G Performance Shares into the Shares.
- (q) **(Ranking of Shares)** The Shares into which the Class G Performance Shares will convert will rank *pari passu* in all respects with the Shares on issue at the date of conversion.

SCHEDULE 3 – IODM OPTION TERMS

Each IODM Option entitles the holder (**IODM Option Holder**) to subscribe for and be issued one Share in the capital of the Company on the following terms:

- (a) Each Option is exercisable at any time after the date on which the IODM Option is issued (**Vesting Date**), until and including their expiry date, namely 3 years from the Vesting Date (**Expiry Date**). Any IODM Options not exercised by the Expiry Date will automatically lapse on the Expiry Date.
- (b) An IODM Option may be exercised by the IODM Option Holder giving written notice (**Notice of Exercise**) to the Company at its registered office prior to the Expiry Date.
- (c) The exercise price for each IODM Option (which is payable immediately on exercise) is \$0.05 per Share (**Exercise Price**).
- (d) On receipt by the Company of the Notice of Exercise and payment of the Exercise Price, the Company must, within 2 Business Days and if the Shares are listed on the ASX within the time period prescribed by the Listing Rules of the Listing Rules:
 - (i) allot and issue to the IODM Option Holder one Share in the Company for each IODM Option exercised by the IODM Option Holder;
 - (ii) cause to be dispatched to the IODM Option Holder the relevant acknowledgement of issue, a holding statement or share certificate (as applicable) as soon as is reasonably practicable detailing the issue of the relevant Ordinary Share/s; and
 - (iii) issue (if applicable) a new holding statement (or IODM Option Certificate) for the balance of the IODM Options that remain unexercised.
- (e) Shares allotted and issued on the exercise of IODM Options will rank equally in all respects with the then existing issued ordinary fully paid shares in the capital of the Company (except in respect to any dividends which shall have been declared but not yet distributed before the actual exercise of an IODM Option) and will be subject to the provisions of the Constitution of the Company.
- (f) The IODM Options are transferable by an IODM Option Holder on written notice to the Company, and where the Shares are quoted, in accordance with the ASX Listing Rules. The transferor of an IODM Option remains the holder of that IODM Option until the name of the transferee is recorded in the Company option register as the holder of that IODM Option.
- (g) In the event of a pro rata issue of Ordinary Shares by the Company, the Exercise Price for each IODM Option will be adjusted in accordance with Listing Rule 6.22.2 of the ASX Listing Rules (which adjustment formula will apply even where the Company is not admitted to the ASX Official List).
- (h) If any reorganisation (including consolidation, subdivision, reduction, return or cancellation) of the issued capital of the Company occurs before the expiry of any IODM Options, the number of IODM Options to which each IODM Option Holder is entitled or the Exercise Price of his or her IODM Options or both must be reorganised in accordance with the ASX Listing Rules applying to a reorganisation at the time of the reorganisation (which adjustment formula will apply even where the Company is not admitted to the ASX Official List).
- (i) An IODM Option does not confer the right to participate in new issues of capital offered to holders of Shares (**Rights Entitlement**) during the currency of the IODM Options without exercising the IODM Options. However, the Company will ensure that for the purpose of determining Rights Entitlements to any such issue, the IODM Option Holder is to receive written notice from the Company of the pending closing or record date and sufficient time for the IODM Option Holder to exercise the IODM Options prior to that closing or record date in order to qualify for the participation in the Rights Entitlement.
- (j) If the Shares are listed for quotation on the ASX, the Company will apply to the ASX for, and will use its best endeavours to obtain, quotation or listing of all Shares allotted and issued on the exercise of any IODM Options within 10 Business Days (as defined in the ASX Listing Rules) of allotment and issue.
- (k) In the event of the liquidation of the Company, all unexercised IODM Options will lapse upon the occurrence of that liquidation.
- (l) The IODM Options do not provide any entitlement to dividends paid to ordinary shareholders.
- (m) The IODM Options do not entitle the IODM Option Holder to vote at any meeting of Shareholders.
- (n) To the extent that any of these IODM Option Terms are inconsistent with or contrary to the ASX Listing Rules (if any), the ASX Listing Rules provisions will prevail and these IODM Option Terms are deemed to incorporate the relevant ASX Listing Rules provisions as an amendment to these terms; and
- (o) These terms and conditions are governed by the law of Victoria. The parties submit to the non-exclusive jurisdiction of the courts of Victoria.

SCHEDULE 4 – BROKER OPTION TERMS

- (a) **Entitlement**
Each Broker Option entitles the holder to subscribe for one Share upon exercise of the Broker Option.
- (b) **Exercise Price**
Subject to paragraph (j), the amount payable to the Company upon exercise of each Broker Option will be \$0.04 on a post-Consolidation basis (**Exercise Price**).
- (c) **Expiry Date**
Each Broker Option will expire at 5:00 pm (WST) on the day that is three years from the Company re-complying with Chapters 1 and 2 of the ASX Listing Rules in 2016 (**Expiry Date**). A Broker Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (d) **Exercise Period**
The Broker Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
- (e) **Notice of Exercise**
The Broker Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Broker Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Broker Option being exercised by electronic funds transfer or other means of payment acceptable to the Company.
- (f) **Exercise Date**
A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Broker Option being exercised in cleared funds (**Exercise Date**).
- (g) **Timing of issue of Shares on exercise**
Within 15 Business Days after the Exercise Date, the Company will:
(i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Broker Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
(ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, either:
(A) seek relief from ASIC to permit the Company to issue a notice that complies with section 708A(5)(e) of the Corporations Act; or
(B) lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
(iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Broker Options.
If a notice delivered under paragraph (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
- (h) **Shares issued on exercise**
Shares issued on exercise of the Broker Options will rank equally with the then issued fully paid ordinary shares of the Company.
- (i) **Quotation of Shares issued on exercise**
If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Broker Options.
- (j) **Reconstruction of capital**
Subject to the Corporations Act and the ASX Listing Rules at the time of reconstruction, upon any sub-division or consolidation of the Shares or reduction of share capital, the number of Shares to be subscribed on any subsequent exercise of the Broker Options will be increased or reduced in due proportion so as to maintain the same relative subscription rights for the Broker Options and the Exercise Price will be adjusted accordingly.
- (k) **Participation in new issues**
There are no participation rights or entitlements inherent in the Broker Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Broker Options without exercising the Broker Options.
- (l) **Change in exercise price**
A Broker Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Broker Option can be exercised.
- (m) **Unquoted**
The Company will not apply for quotation of the Broker Options on ASX.
- (n) **Transferability**
The Broker Options are not capable of transfer without the Company's prior approval.

SCHEDULE 5 – PRO-FORMA BALANCE SHEET

This section contains the Pro Forma Statement of Financial Position for the Company as a merged group with IODM (**Merged Group**), reflecting the combined business of the Company and IODM. The Pro Forma Statement of Financial Position is presented to provide Shareholders with an indication of the Merged Group's consolidated financial position as if the Proposed Transaction had been implemented as at 31 December 2015.

As the Proposed Transaction, if implemented, will be effected at a future date, the actual financial position of the Merged Group post implementation of the Proposed Transaction will differ from that presented below.

The Company has not yet received a completed review report by a registered company auditor or independent accountant of the pro forma statements of financial position, but that report is proposed to be included in the Prospectus.

	Pro forma	Pro forma	Pro forma	Pro forma
	IODM	Company	Consolidated	Consolidated
	31 December	31 December	Minimum ¹	Maximum ²
	2015	2015	31 December	31 December
	AUD	AUD	2015	2015
	AUD	AUD	AUD	AUD
Current assets				
Cash and cash equivalents	310,417	246,698	3,597,820	4,073,100
Trade and other receivables	22,532	11,012	33,544	33,544
Prepayments	-	6,171	6,171	6,171
	332,949	263,881	3,637,535	4,112,815
Non current assets				
Other receivables	-	7,500	7,500	7,500
Property, plant and equipment	-	463	463	463
Deferred exploration and evaluation expenditure	-	209,334	209,334	209,334
	-	217,297	217,297	217,297
Total assets	332,949	481,178	3,854,832	4,330,112
Current liabilities				
Trade and other payables	13,383	199,558	212,941	212,941
Convertible notes	543,400	-	-	-
	556,783	199,558	212,941	212,941
Total liabilities	556,783	199,558	212,941	212,941
Net assets / (liabilities)	(223,834)	281,620	3,641,891	4,117,171
Equity				
Contributed equity	1,124	14,044,005	5,487,755	5,963,035
Accumulated losses	(224,958)	(13,874,344)	(3,349,418)	(3,349,418)
Foreign currency translation reserve	-	8,550	-	-
Share based payments reserve	-	103,409	1,503,554	1,503,554
	(223,834)	281,620	3,641,891	4,117,171

Notes and assumptions:

The unaudited financial statements of IODM and the Company for the year ended 31 December 2015 have been adjusted for the following to arrive at a pro-forma consolidated balance sheet post completion of the acquisition of IODM by the Company:

1. Completion of a 1 for 20 consolidation of capital.
2. Completion of:
 - the maximum Capital Raising of \$3,000,000, incurring capital raising costs of \$234,015 charged directly to equity; and
 - the minimum Capital Raising of \$2,500,000, incurring capital raising costs of \$209,295 charged directly to equity.
3. Of the total Capital Raising amount, \$500,000 (2,501,558 Shares) is not received in cash, but rather offset against a convertible note from the IODM Vendor.
4. Completion of the acquisition of IODM by way of an issue of 175,000,000 Shares at a deemed issue price of \$0.04 per Share (\$7,000,000) and the issue of 75,000,000 Performance Shares at a deemed issue price of \$0.00 per Performance Share.
5. The issue of 25,000,000 Performance Shares to Paradigm management at a deemed value of \$0.00 per Performance Share.
6. The issue of 12,000,000 Broker Options as consideration for Corporate Advisory Services and with the offer of Shares under the Prospectus. The Options are exercisable at \$0.04 each on or before * March 2019 and have been valued using the Black-Scholes option valuation methodology at \$442,393.
7. The issue of 15,625,000 IODM Options as consideration for the Company. The Options are exercisable at \$0.05 each on or before * March 2019 and have been valued using the Black-Scholes option valuation methodology at \$570,292.
8. The principles of reverse acquisition accounting have been applied and all intercompany balances have been eliminated.

PARADIGM METALS LIMITED | ABN 28 102 747 133
(TO BE RENAMED IODM LIMITED)

Holder Number

Security Holder Appointment of Proxy – General Meeting

I/We being a Shareholder entitled to attend and vote at the Meeting, hereby appoint

(Name of Proxy)

OR

☐

The Chair as my/our proxy

or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit, at the General Meeting to be held at 10:00am (WST) on 29 March 2016 at Level 1, 330 Churchill Avenue, Subiaco WA 6008 and at any adjournment thereof.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 5 and 6 (except where I/we have indicated a different voting intention below) even though Resolutions 5 and 6 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

Unless indicated otherwise by ticking the "for," against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

VOTING ON BUSINESS OF THE MEETING

Resolutions	For	Against	Abstain	Resolutions	For	Against	Abstain
1 Change to Nature and Scale of Activities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 Issue of Performance Shares to Director – Mr Mark Reilly	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Consolidation of Capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7 Issue of Shares – Prospectus	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Creation of a new class of Shares – Performance Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8 Issue of Shares and IODM Options on conversion of IODM Convertible Notes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Issue of Consideration Securities to the Vendors for the Acquisition	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9 Issue of Broker Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Issue of Performance Shares to Director – Mr Anthony Reilly	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10 Change of Company Name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDER(S):

Individual or Shareholder 1

Sole Director or
Sole Director / Company Secretary

Shareholder 2

Director

Shareholder 3

Director / Company Secretary

INSTRUCTIONS FOR COMPLETING 'APPOINTMENT OF PROXY' FORM

APPOINTING A PROXY

A Shareholder entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. The appointed proxy may be an individual or body corporate.

If a Body Corporate is appointed to act as your proxy then a representative of that Body Corporate must be appointed to act as its representative. When attending the meeting, the representative must bring a formal notice of appointment as per section 250D of the Corporations Act. Such notice must be signed as required by section 127 of the Corporations Act or the Body Corporate's Constitution.

If a Shareholder is entitled to cast 2 or more votes at the Meeting, the Shareholder may appoint a second proxy to attend and vote on their behalf at the Meeting. However, where both proxies attend the Meeting, voting may only be exercised on a poll.

The appointment of a second proxy must be done on a separate copy of the Proxy Form. A Shareholder who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointments do not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a Shareholder.

Note: If you wish to appoint a second proxy, you may copy this form but you must return both forms together.

VOTING ON BUSINESS OF MEETING

A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the number of votes that the proxy may exercise by writing the number of Shares next to the box marked for the relevant item of business.

Where a box is not marked the proxy may vote as they choose subject to the relevant laws.

Where more than one box is marked on an item the vote will be invalid on that item.

SIGNING INSTRUCTIONS

- **Individual:** Where the holding is in one name, the Shareholder must sign.
- **Joint holding:** Where the holding is in more than one name, all of the Shareholders should sign.
- **Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Form when you return it.
- **Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

ATTENDING THE MEETING

Completion of a Proxy Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.

LODGEMENT OF VOTES

To be effective, a validly appointed proxy must be received by the Company **not less than 48 hours** prior to commencement of the Meeting.

Proxy appointments can be lodged by:

- a) **Post** - to Paradigm Metals Limited, Level 1, 330 Churchill Avenue, Subiaco WA 6008; or
- b) **Facsimile** - to the Company on facsimile number +61 8 9200 4469; or

Proxy Forms received later than this time will be invalid