



ASX ANNOUNCEMENT

17 March 2016

COMPLETION OF DUE DILIGENCE AND EXERCISE OF OPTION TO ACQUIRE SYNTONIC

Pacific Ore Limited (“Pacific” or “Company”) (ASX:PSF) is pleased to advise that it has exercised its option to acquire 100% of the issued share capital of Seattle-based Syntonic Wireless, Inc. (“**Syntonic**”), a leader in mobile connected services with the market leading solutions, Freeway by Syntonic® and Syntonic DataFlex®.

Exercise of the option by Pacific follows completion of due diligence by Pacific and Syntonic on the other party’s business and operations which has been completed to the satisfaction of both parties.

Completion of Pacific’s acquisition of Syntonic remains conditional upon a number of conditions precedent, including Pacific undertaking a capital raising at A\$0.02 per share to raise the minimum required to satisfy the requirements of ASX for the purposes of Chapters 1 and 2 of the ASX listing rules, and Pacific obtaining all necessary regulatory and shareholder approvals to effect the acquisition and satisfying all other requirements of ASX for the reinstatement to official quotation of Pacific’s shares on the ASX.

A Notice of Meeting is expected to be sent to Pacific shareholders shortly which will include information on Syntonic and set out various resolutions relating to the acquisition.

About Syntonic

Syntonic is a U.S. based Seattle software company which has developed two technology products: Freeway by Syntonic gives consumers the ability to connect to the mobile Internet free of charge on their mobile phone by having advertisers pay for the data; and Syntonic DataFlex allows businesses a cost effective mobile split billing solution to separate personal from business use on employee smartphones. Founded in 2013, Syntonic has developed worldwide strategic partnerships with leaders in the mobile ecosystem. To learn more about Syntonic visit www.syntonic.com.

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