



The IOT Group

ASX Announcement

Sydney, 10 December 2015

Ardent receives commitments for \$5 million ahead of IOT Group acquisition

- **Ardent receives \$5 million in commitments from HNW and institutional investors as part of placement undertaken ahead of proposed acquisition of IOT Group**
- **IOT at the forefront of burgeoning Internet of Things industry, including wearable devices**
- **Funds to be used to grow IOT's product suite and advance business development pipeline**

The Directors of Ardent Resources Limited (**ASX:AWO**) are pleased to advise that the company has received commitments for \$5 million as part of a placement to high-net-worth and institutional investors, subject to shareholder approval.

As previously announced to the market, the capital raising is being undertaken as part of the proposed acquisition of OK IOT Group Pty Ltd (**IOT**), and the placement shares will be issued at a price of \$0.032 (on a post-consolidation basis).

IOT is an emerging business at the forefront of the rapidly growing Internet of Things industry which encompasses internet-connected devices such as mobile phones, watches, homes, TVs, cars and clothing. The funds will be utilised to accelerate the development of IOT's product suite and pursue various business development opportunities.

Commenting on the capital raising, Ardent Resources Chairman Scott Brown said: "We have received strong support from Australian and international institutional and high-net-worth investors to complete the placement ahead of the proposed acquisition of IOT Group."

"We are very encouraged by the support we received from the market, which is indicative of the interest amongst investors to access the unique opportunity offered by the Internet of Things and wearable technology markets, a rapidly growing sector across the globe."

"This raising provides the company with the ideal platform to expand IOT's product suite and fully leverage a number of business development opportunities already in the pipeline. We look forward to finalising the transaction, subject to approval from shareholders."

Settlement of the placement is on a deferred basis, subject to shareholder approval of the transaction at an extraordinary general meeting, with the date to be advised shortly. PAC Partners Pty Ltd has acted as lead manager to the placement.

Further information contact: Scott Brown, Chairman - +61 2 9358 1118

Released through: Sam Wallman, Six Degrees Investor Relations, +61 2 9230 0661