



ABN 28 102 747 133

Paradigm Metals

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30 June 2016

Jeremy Newman
Senior Advisor
ASX Listings Compliance

Dear Jeremy

Conditional Reinstatement – Paradigm Metals Limited

I refer to the prospectus issued by Paradigm Metals Limited (which is to be renamed IODM Limited) (the **Company**) dated 1 April 2016 (**Prospectus**) and the decision letter issued by ASX to the Company on 3 June 2016 regarding the Company's reinstatement to the official list of ASX (**ASX Decision**).

All capitalised terms in this letter shall have the meaning ascribed to them in the Prospectus unless the context otherwise requires.

On behalf of the Company, I confirm the following matter in satisfaction of condition 1.13.8 of the ASX Decision, please find attached as Appendix 1 an updated pro-forma balance sheet based on actual funds raised.

Yours faithfully

Mark Reilly
Chairman
Paradigm Metals Ltd



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APPENDIX 1 – UPDATED PROFORMA BALANCE SHEET

Statement of financial position	Paradigm Reviewed as at 31-Dec-15	IDOM Audited as at 31-Dec-15	Pro forma adjustments	Pro forma
CURRENT ASSETS				
Cash and cash equivalents	246,698	309,293	2,636,735	3,192,726
Trade and other receivables	11,012	19,310	-	30,322
Prepayments	6,171	-	-	6,171
TOTAL CURRENT ASSETS	263,881	328,603	2,636,735	3,229,219
NON-CURRENT ASSETS				
Property plant and equipment	463	-	-	463
Deferred exploration, evaluation expenditure	100,000	-	-	100,000
Other receivables	7,500	-	-	7,500
Intangibles	-	43,988	(43,988)	-
TOTAL NON-CURRENT ASSETS	107,963	43,988	(43,988)	107,963
TOTAL ASSETS	371,844	372,591	2,592,747	3,337,182
CURRENT LIABILITIES				
Trade and other creditors	106,955	13,383	-	120,338
Other current liabilities	76,765	-	-	76,765
Provisions	5,000	-	-	5,000
Convertible notes	-	543,400	(543,400)	-
TOTAL CURRENT LIABILITIES	188,720	556,783	(543,400)	202,103
TOTAL LIABILITIES	188,720	556,783	(543,400)	202,103
NET ASSETS	183,124	(184,192)	3,136,147	3,135,079
EQUITY				
Issued capital	14,044,005	1,124	(8,626,968)	5,418,161
Retained earnings	(13,972,840)	(185,316)	11,397,502	(2,760,654)
Other reserves	111,959	-	365,613	477,572
TOTAL EQUITY	183,124	(184,192)	3,136,147	3,135,079