



## Quantum Resources Limited

(ASX: QUR)

**ABN 84 006 690 348**

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## ASX and Media Release

8 April 2016

### Shareholder update – LogiTag acquisition

Quantum Resources Limited (ASX: QUR) (**Quantum** or the **Company**) provides shareholders with an update on its proposed acquisition of the shares in LogiTag Systems Limited (**LogiTag**) under the share purchase agreement between Quantum and the vendor of LogiTag (**SPA**).

Under the terms of the SPA, it was proposed that Quantum would acquire 100% of the issued share capital in LogiTag, subject to due diligence investigations and the satisfaction of certain conditions precedent, including a minimum capital raising condition of \$6 million by 31 March 2016 (**Conditions Satisfaction Date**).

As a result of a number of unforeseen challenges, a number of conditions precedent were not satisfied by the Conditions Satisfaction Date. During recent weeks, Quantum has been involved in extensive negotiations with the vendor of LogiTag to formally vary of the terms of the SPA, including an extension of the Conditions Satisfaction Date.

Quantum continues to actively progress negotiations with the LogiTag vendor with a view to securing a variation of the terms of the SPA for the benefit of shareholders, including a reduction of the minimum capital raising amount of \$6 million that is required to be raised by the Company, which will in turn minimise dilution to existing Quantum shareholders.

In its negotiations, the Board continues to use its best endeavours to secure a favourable outcome for shareholders. Notwithstanding this, the Board remains cognisant that there is uncertainty that a formal variation of the SPA will be agreed upon, or that the Company's proposed acquisition of LogiTag will proceed to completion.

The Company will continue to keep shareholders apprised of updates as soon as is reasonably practicable.

**-ENDS**

For further information, please contact:

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