

SOIL SUB TECHNOLOGIES LIMITED (TO BE RENAMED “POINTERRA LIMITED”) ACN 078 388 155

PROSPECTUS

For an offer of up to 166,666,666 Shares at an issue price of \$0.03 per Share, to raise up to \$5,000,000 (**Public Offer**). Shareholders registered at 4:00pm (WST) on 30 March 2016 with a registered address in Australia (**Priority Shareholders**) will be eligible to receive a priority entitlement of 3 Shares for every 1 Share then held (i.e. up to 72,276,381 Shares). In addition, Priority Shareholders with less than 16,667 Shares who apply for their full entitlement will also be able to apply for that number of additional Shares to result in an aggregate of 66,667 Shares being held when combined with their existing holding. Priority Shareholders will otherwise be limited to be issued the higher of 5% of the Shares being offered under the priority component of the Public Offer and the number the Priority Shareholder would be entitled to under a pro rata issue of all those Shares.

The Public Offer is underwritten by RM Corporate Finance Pty Ltd (AFSL: 315235) to an amount of \$3,600,000. Refer to Sections 7.10 and 14.2 for details regarding the terms of the Underwriting Agreement and Section 7.11 for details of the potential effect on control of the Company as a result of the underwriting.

Lead Manager and Underwriter:

RM Corporate Finance Pty Ltd AFSL: 315235

This Prospectus is a re-compliance prospectus for the purposes of satisfying Chapters 1 and 2 of the ASX Listing Rules and to satisfy ASX requirements for re-listing following a change to the nature and scale of the Company’s activities.

The Prospectus also contains the following additional offers of Securities:

- (a) an offer of 86,666,666 Shares and 165,000,000 Performance Shares (being 45,000,000 Class A Performance Shares, 60,000,000 Class B Performance Shares and 60,000,000 Class C Performance Shares) to the Pointerra Shareholders (**Pointerra Offer**); and
- (b) an offer of 42,000,000 Options to the Underwriter (**Underwriter Offer**).

The Offers are conditional on the events described in Section 2.4.

IMPORTANT INFORMATION

This is an important document that should be read in its entirety. If you do not understand it you should consult your professional advisers without delay. The Securities offered by this Prospectus should be considered highly speculative.

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1. CORPORATE DIRECTORY

Current Directors

Mr. Guy Le Page - Executive Chairman
Mr. Keong Chan - Non-Executive Director
Mr. Azlan Asidin - Non-Executive Director

Registered Office

Level 1, 143 Hay Street
Subiaco, Western Australia, 6008
Telephone: +61-8-6380 9200
Facsimile: +61-8-6380 9299

Proposed Directors

Dr. Robert Newman (Non-Executive Chairman)
Mr. Ian Olson (Managing Director)
Mr. Graham Griffiths (Non-Executive Director)
Mr. Neville Bassett, AM (Non-Executive Director)

Share Registry*

Advanced Share Registry Services
150 Stirling Highway
Nedlands, Western Australia, 6009
Telephone: +61-8-9389 8033
Facsimile: +61-8-9262 3723

Company Secretary

Mr Keong Chan

Proposed Company Secretary

Mr Neville Bassett, AM

Solicitors

Steinepreis Paganin
Lawyers and Consultants
Level 4, The Read Buildings
16 Milligan Street
Perth WA 6000

ASX Code

SOI

Proposed ASX Code

3DP

Lead manager and Underwriter

RM Corporate Finance Pty Ltd
PO Box 154
West Perth, Western Australia, 6872
Telephone: +61-8-6380 9200
Facsimile: +61-8-6380 9299

Investigating Accountant and Auditor

Bentleys Audit & Corporate (WA) Pty Ltd
Level 1, 12 Kings Park Road
West Perth, Western Australia, 6005

Telephone: +61-8-9226-4500
Facsimile: +61-8-9226-4300

* This entity has not been involved in the preparation of this Prospectus and has not consented to being named in this Prospectus. Its name is included for information purposes only.

2. IMPORTANT NOTICE

2.1 General

This Prospectus is dated 28 April 2016 and was lodged with the ASIC on that date. The ASIC and its officers take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No Securities may be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

No person is authorised to give information or to make any representation in connection with this Prospectus, which is not contained in the Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on, and observe any of these restrictions. Failure to comply with these restrictions may violate securities laws. Applicants who are resident in countries other than Australia should consult their professional advisers as to whether any governmental or other consents are required or whether any other formalities need to be considered and followed.

This Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer. No action has been taken to register or qualify the Shares or the Offers or to otherwise permit a public offering of the Shares in any jurisdiction outside Australia.

It is important that you read this Prospectus in its entirety and seek professional advice where necessary. The Shares the subject of this Prospectus should be considered highly speculative.

2.2 Change in nature and scale of activities and re-compliance with Chapters 1 and 2 of the ASX Listing Rules

At the General Meeting to be held on 29 April 2016, the Company will seek Shareholder approval for a change in nature and scale of its activities.

ASX requires the Company to re-comply with Chapters 1 and 2 of the ASX Listing Rules. This Prospectus is a re-compliance prospectus for the purposes of satisfying Chapters 1 and 2 of the ASX Listing Rules and to satisfy the ASX requirements for re-admission to the Official List following a change in nature and scale of the Company's activities.

The Company's Securities will be suspended from trading on ASX from the date of the General Meeting and will not be reinstated until ASX approves the Company's re-compliance with the admission requirements of Chapters 1 and 2 of the ASX Listing Rules.

There is a risk that the Company may not be able to meet the requirements of ASX for re-admission to the Official List. In the event the Conditions are not satisfied or the Company does not receive conditional approval for re-admission to the Official List then the Company will not proceed with the Offers and will repay all application monies received.

2.3 Investment Advice

The Prospectus does not provide investment advice and has been prepared without taking into account your financial objectives, financial situation or particular needs (including financial or taxation issues). You should seek professional investment advice before subscribing for Securities under this Prospectus.

2.4 Conditional Offers

The Offers are conditional on:

- (a) raising the Minimum Subscription under the Public Offer;
- (b) the Share Sale Agreement becoming unconditional;
- (c) Shareholders approving the Essential Resolutions required to implement the Transaction and the Offers; and
- (d) the Company receiving conditional approval for re-quotation of the Company's Shares on the ASX on terms reasonably acceptable to the Company.

Accordingly, the Offers under this Prospectus are effectively inter-conditional on the successful completion of each other part of the Transaction.

In the event that those events do not occur, the Offers will not proceed and no Securities will be issued pursuant to this Prospectus. If this occurs, Applicants will be refunded their application monies (without interest).

2.5 Expiry Date

No Shares may be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

2.6 Forwarding-looking statements

This Prospectus contains forward-looking statements that are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

We have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this prospectus, except where required by law. These forward looking statements are subject to various risk factors that could cause our actual results

to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in Section 9.

2.7 Privacy Statement

By completing and returning an Application Form you will be providing personal information directly or indirectly to the Company. The share registry and related bodies corporate, agents, contractors and third party service providers of the foregoing (Collecting Parties). The Collecting Parties collect, hold and will use that information to assess your Application, service your needs as a Shareholder and to facilitate distribution payments and corporate communications to you as a Shareholder.

By submitting an Application Form, you authorise the Company to disclose any personal information contained in your Application Form (Personal Information) to the Collecting Parties where necessary, for any purpose in connection with an Offer, including processing your acceptance of an Offer and complying with the applicable law, the ASX Listing Rules, the ASX Settlement Operating Rules and any requirements imposed by any Public Authority.

If you do not provide the information required in the Application Form, the Company may not be able to accept or process your acceptance of an Offer.

If the Offers are successfully completed, your Personal Information may also be used from time to time and disclosed to persons inspecting the register of Shareholders including bidders for your securities in the context of takeovers, Public Authorities, authorised securities brokers, print service providers, mail houses and the Share Registry.

Any disclosure of Personal Information made for the above purposes will be on a confidential basis and in accordance with the Privacy Act 1988 (Cth) and all other legal requirements. If obliged to do so by law or the Public Authority, Personal Information collected from you will be passed on to third parties strictly in accordance with legal requirements. Once your Personal Information is no longer required, it will be destroyed or re-identified. As at the date of the Prospectus, the Company does not anticipate that the Personal Information will be disclosed to any overseas recipient.

Subject to certain exemptions under the law, you may have access to Personal Information that the Collecting Parties hold about you and seek correction of such information. Access and correction requests and any other queries regarding this privacy statement must be made in writing to the Share Registry at the address set out in the Corporate Directory in Section 1. A fee may be charged for access.

2.8 Web Site - Electronic Prospectus

A copy of this Prospectus can be downloaded from the website of the Company at www.soilsub.com.au. If you are accessing the electronic version of this Prospectus for the purpose of making an investment in the Company, you must be an Australian resident and must only access this Prospectus from within Australia.

The Corporations Act prohibits any person passing onto another person an Application Form unless it is attached to a hard copy of this Prospectus or it accompanies the complete and unaltered version of this Prospectus. You may obtain a hard copy of this Prospectus free of charge by contacting the Company.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

2.9 Defined Terms

Unless the contrary intention appears or the context otherwise requires words and phrases contained in this Prospectus have the same meaning and interpretation as given in the Corporations Act and capitalised terms have the meaning given in the Glossary in Section 17.

2.10 Time

All references to time in this Prospectus are references to Australian Western Standard Time.

2.11 Risks

You should read this document in its entirety and, if in any doubt, consult your professional advisers before deciding whether to apply for Securities. There are risks associated with an investment in the Company and the Shares offered under this Prospectus must be regarded as a speculative investment. The Shares offered under this Prospectus carry no guarantee with respect to return on capital investment, payment of dividends or the future value of the Shares. Refer to Section 9 for details relating to risk factors.

2.12 Exposure Period – Performance Shares

The Performance Shares to be issued under the Pointerra Offer are subject to an Exposure Period. This Prospectus will be circulated during the Exposure Period. The purpose of the Exposure Period is to enable this Prospectus to be examined by market participants prior to raising funds. You should be aware that this examination may result in the identification of deficiencies in this Prospectus and, in those circumstances, any application that has been received may need to be dealt with in accordance with section 724 of the Corporations Act.

The Company is prohibited from processing applications under the Pointerra Offer during the Exposure Period. ASIC may extend the Exposure Period by up to a further seven days from this date.

Applications under the Pointerra Offer received during the Exposure Period will not be processed until after the expiry of the Exposure Period. No preference will be conferred on applications lodged under the Pointerra Offer prior to the expiry of the Exposure Period.

2.13 Photographs and Diagrams

Photographs used in this Prospectus that do not have descriptions are for illustration only and should not be interpreted to mean that any person endorses the Prospectus or its contents or that the assets shown in them are owned by the Company. Diagrams used in this Prospectus are illustrative only and may not be drawn to scale.

2.14 Enquiries

If you are in any doubt as to how to deal with any of the matters raised in this Prospectus, you should consult with your broker or legal, financial or other professional adviser without delay. Should you have any questions about the Offers or how to accept the Offers please call the Company Secretary, Keong Chan on +61-8-6380-9200.

3. INDICATIVE TIMETABLE

An indicative timetable of events relating to the transaction is outlined below. The timetable is indicative only and is subject to change without notice. The Company reserves the right to extend the Closing Date or close the Offers early without notice.

Event	*Date
Lodgement of Prospectus with ASIC	28 April 2016
Opening date for the Public Offer and Underwriter Offer	29 April 2016
General Meeting to approve Acquisition	29 April 2016
Opening date for the Pointerra Offer	4 May 2016
Closing Dates of the Offers	18 May 2016
Issue of Shares under the Public Offer and Options under the Underwriter Offer	23 May 2016
**Settlement of the Acquisition / Issue of Shares and Performance Shares under the Pointerra Offer	23 May 2016
Dispatch of Holding Statements	27 May 2016
Re-compliance with Chapters 1 & 2 of the ASX Listing Rules	15 June 2016
Re-quotation of Shares (including Shares issued under the Public Offer) on ASX	16 June 2016

**The above dates are indicative only and may change without notice. The Company reserves the right to extend the Closing Dates or close the Offers early without prior notice. The Company also reserves the right not to proceed with any of the Offers at any time before the issue of Shares to Applicants.*

***The above stated date for Settlement of the Acquisition is only a good faith estimate by the Directors and may have to be extended.*

4. CHAIRMAN'S LETTER

On behalf of Pointerra, it is with great pleasure that I present you with the opportunity to participate in the ownership and future growth of the Company.

Pointerra is building a powerful and potentially game-changing online solution for the storage, processing and visualisation of massive 3D point cloud datasets. In a first-mover advantage strategy, Pointerra will offer a Data as a Service (**DaaS**) solution to solve the problems presented by the size and nature of 3D point cloud datasets.

The Geospatial Information Systems industry is going through radical change. While the industry is very large many of the solutions in this industry rely on decades old technology and are highly manual. Over the past ten years, the industry has seen a number of emergent technologies that either enhance the collection of geospatial data or better enable the understanding of that data.

One part of the industry that has seen a considerable technology change is in data capture. The introduction of highly accurate and low cost laser based scanning technology has enabled the detailed capture of three dimensional (3D) data, known as point clouds, in resolutions down to sub-millimeter accuracy. This laser scanning technology enables much more accurate and up to date modeling of what is in the real world.

The challenge is that this laser scanning technology is generating enormous amounts of data. A point cloud of a single road intersection might produce several million points of data. A small town might be hundreds of billions of points of data. A major urban centre can generate in the trillions of data points, requiring terabytes or petabytes of storage.

By its sheer size, this data is difficult to visualise, manage, access and share. The result is that most point cloud capture is undertaken in part only because it is difficult to see all of the data at once. But more problematic is that the data cannot be shared. After the area of interest is extracted from the point cloud, the data is often archived out of reach and it is generally not made available for reuse.

By converting raw point cloud data into Pointerra's searchable and highly efficient compressed format, new ways of interacting with massive point clouds will become possible.

Pointerra's vision is to create a global marketplace for 3D point cloud data - its patent pending technology that directly solves the challenge presented by the creation of massive point clouds and the proliferation of point cloud data.

Pointerra's technology and business solution makes it simple for point cloud data to be imported into the Pointerra engine, processed and made available in a cloud based service. Now the owners of point cloud data can choose to make it available within their organisation, share it with contractors and partners, or even make the data more widely available for a fee. The Proposed Directors are not aware of any other existing solution that addresses all of these needs. Given the rapidly increasing availability and use of point cloud data, Pointerra has a position of strength to be the central marketplace for point clouds.

I am looking forward to working with the other Proposed Directors and new executive team to take the business to a global audience. Pointerra has assembled a team with considerable experience in all facets of growth from

technology commercialisation through to domestic and offshore expansion and I feel confident in the opportunity that Pointerra presents.

There are risks associated with an investment in the Company and the Securities offered under this Prospectus must be regarded as a speculative investment. The Securities offered under this Prospectus carry no guarantee with respect to return on capital investment, payment of dividends or the future value of the Securities. Section 9 set outs details relating to risks associated with an investment in the Company. You should read this document in its entirety and, if in any doubt, consult your professional advisers before deciding whether to apply for Securities.

On behalf of the Company I look forward to welcoming you to the Company.

Yours sincerely

Rob Newman
Non-Executive Chairman – elect

5. INVESTMENT OVERVIEW

This Section is a summary only and not intended to provide full information for investors intending to apply for Shares offered pursuant to this Prospectus. This Prospectus should be read and considered in its entirety.

Item	Summary	Further information
A. Company		
Who is the issuer of the Prospectus?	Soil Sub Technologies Ltd ACN 078 388 155 (the Company) (to be renamed "Pointerra Ltd").	
Who is the Company and what does it do?	<p>The Company was incorporated on 1 May 1997 and was admitted to the Official List of ASX on 25 March 2008.</p> <p>On 1 April 2009, Administrators were appointed to the Company pursuant to section 436A (1) of the Corporations Act. A Deed of Company Arrangement was subsequently executed on 10 August 2009 and on 18 August 2009, the Company and the Deed Administrators entered into a Reconstruction Deed with Trident Capital. The Company was re-quoted on ASX on 26 April 2010 following a \$2.6 million capital raising.</p> <p>The primary business of the Company since re-quotations of the securities in April 2010 was the continuation of the soil remediation technology known as NutriMix.</p> <p>On 28 January 2014, the Company entered into a Share Sale Agreement with Platinum JV Developments Sdn Bhd to develop an affordable housing project in the State of Pahang in Malaysia. This Share Sale Agreement lapsed on 30 June 2015 and the Company elected not to proceed with the transaction.</p> <p>Subsequently, as announced on 11 March 2016 the Company entered into an agreement with the shareholders in Pointerra Pty Ltd ("Pointerra") pursuant to which the Company agreed to acquire all of the issued shares in Pointerra. Further details are set out below.</p>	Section 6.1
What is the Company's current strategy?	<p>The Company is proposing to acquire 100% of the issued capital of Pointerra pursuant to a Share Sale Agreement entered into with Pointerra ("Acquisition").</p> <p>Pointerra is a Perth, Western Australia based company which has developed a patent pending solution for the visualisation and processing of massive 3D point cloud datasets.</p> <p>Following reinstatement to quotation of the</p>	Sections 5, 6.4, 8.3, 8.10 and 8.12

	Company's Shares on ASX, the Company's primary focus will be to develop the business of Pointerra in line with its business model and strategy.	
What are the Company's assets?	<p>The Company's assets are currently negligible, except for approximately \$50,000 of cash for working capital purposes.</p> <p>There are no legacy assets relating to the discontinued NutriMix product or any assets which may have related to the discontinued Malaysian property acquisition. Via the Acquisition, the Company intends to acquire 100% of the issued capital of Pointerra.</p>	Sections 5 and 8.3
What is the Public Offer?	<p>The Company is offering up to 166,666,666 Shares to the public at an issue price of \$0.03 each to raise up to \$5,000,000 (before costs of the Offers).</p> <p>The minimum subscription is \$3,600,000.</p> <p>The Public Offer is underwritten by RM Corporate Finance to an amount of \$3,600,000.</p>	Section 7.1
What is the Pointerra Offer?	The Company is offering 86,666,666 Shares and 165,000,000 Performance Shares to the Pointerra Shareholders in consideration for the acquisition of all the shares in Pointerra, pursuant to the Share Sale Agreement.	Sections 5 and 14.1
Priority allocation to Priority Shareholders under the Public Offer	Priority Shareholders will be eligible to receive a priority entitlement of 3 Shares for every 1 Share then held (i.e. up to 72,276,381 Shares). In addition, Priority Shareholders with less than 16,667 Shares who apply for their full entitlement will also be able to apply for that number of additional Shares to result in an aggregate of 66,667 Shares being held when combined with their existing holding. Priority Shareholders will otherwise be limited to be issued the higher of 5% of the Shares being offered under the priority component of the Public Offer and the number the Priority Shareholder would be entitled to under a pro rata issue of all those Shares.	Section 7.1
What is the Underwriter Offer?	The Company is offering 42,000,000 Options to RM Corporate Finance as part of the agreed fees for underwriting the Public Offer (see Section 14 for more information on the Underwriting Agreement).	Section 14.3
What are the Performance Shares?	The Company has agreed to issue Performance Shares to the Pointerra Shareholders which convert into Shares on a 1:1 basis upon satisfaction of the following milestones:	Section 15.5

	<p>45,000,000 Class A Performance Shares: upon the release of a commercially saleable product based by the Company (or any of its related bodies corporate) on a 3D dynamic points database containing at least 100 billion points within 12 months of the date of issue.</p> <p>60,000,000 Class B Performance Shares: upon the execution of a commercial technology evaluation agreement by the Company (or any of its related bodies corporate) with an independent third party for potential use of Pointerra's DaaS solution and the volume weighted average price of Shares as traded on the ASX over 20 consecutive trading days is not less than \$0.06 within 24 months of the date of issue.</p> <p>60,000,000 Class C Performance Shares: upon the execution of a commercial license agreement by the Company (or any of its related bodies corporate) with an independent third party for use of the Pointerra DaaS solution and the volume weighted average price of Shares as traded on the ASX over 20 consecutive trading days is not less than \$0.09 within 36 months of the date of issue.</p> <p>The full terms and conditions of the Performance Shares are set out in Section 15.6.</p>	
What are the Underwriter Options?	The Underwriter Options comprise an issue of 42,000,000 Options exercisable at 5 cents each on or before 30 June 2019 to RM Corporate Finance (or nominee) in consideration for acting as Underwriter to the Public Offer.	Section 15.3
What are the Conditions of the Public Offer?	<p>The Public Offer is conditional upon the following events occurring:</p> <ul style="list-style-type: none"> (a) The Company raising the Minimum Subscription amount of the Public Offer, being \$3,600,000; (b) the Share Sale Agreement becoming unconditional; (c) Shareholders approving the Essential Resolutions at the General Meeting to be held on 29 April 2016; and (d) The Company receiving from ASX written confirmation that ASX will reinstate the Company's Shares to quotation on ASX and terminate the suspension of the Company's Shares from quotation, subject to the satisfaction of such terms and conditions as are prescribed by ASX or the Listing Rules. <p>If any of these conditions are not satisfied then</p>	Section 7.1

	the Company will not proceed with the Public Offer and the Company will repay all application monies received. If the Company does not proceed with the Public Offer, it will not proceed with the other Offers under this Prospectus.	
Why is the Public Offer being conducted?	<p>The Purposes of the Public Offer are to:</p> <ul style="list-style-type: none"> (a) Meet the requirement that the Company re-complies with ASX's admission requirements in accordance with Chapters 1 and 2 of the Listing Rules; (b) Provide funding for the continued development of Pointerra's business model and strategy. This includes building out the front-end visualisation and transaction processing requirements of the DaaS solution and hiring some additional developer, sales and marketing resources; (c) Provide funding for working capital and administration expenditure; and (d) Meet the expenses of the Offers. 	Section 7.1
B. The Acquisition of Pointerra		
What is the Acquisition?	The Acquisition is the Company's proposed acquisition of 100% of the issued capital of Pointerra pursuant to the Share Sale Agreement.	Section 6.2 and 14.1
What are the key terms of the Acquisition under the Share Sale Agreement?	<p>The keys terms of the Acquisition are as follows:</p> <ul style="list-style-type: none"> (a) (Conditions Precedent) the conditions precedent which must be satisfied (or waived) prior to SOI completing the Transaction include: <ul style="list-style-type: none"> (i) completion of financial, legal and technical due diligence by Pointerra on the Company, its business and operations to the absolute satisfaction of Pointerra by 31 May 2016; (ii) completion of financial, legal and technical due diligence by the Company on Pointerra, its business and operations to the absolute satisfaction of the Company by 31 May 2016; (iii) the Company raising not less than \$3,600,000 and not more than \$5,000,000 through the issue of Shares at an issue price of \$0.03 per Share; 	Section 6.6 and 14.1

	<p>(iv) the Company obtaining all necessary third party approvals or consents to allow the Company to lawfully complete the matters contemplated by the Transaction;</p> <p>(v) the Company receiving written confirmation from ASX that it will reinstate the securities of the Company to trading on ASX (after the Company re-complies with Chapters 1 and 2 of the ASX Listing Rules) on conditions satisfactory to the parties acting reasonably; and</p> <p>(vi) the Company obtaining all necessary shareholder and regulatory approvals pursuant to all applicable laws, to allow the Company to lawfully complete the matters contemplated by the Transaction,</p> <p>on or before 31 May 2016 (or earlier date if stated);</p> <p>(b) (Consideration): the consideration payable by SOI is an option fee to Pointerra of \$1 within 30 days of execution of the formal agreement (subject to the requirements of the ASX Listing Rules), 86,666,666 Shares and 165,000,000 Performance Shares (45,000,000 in Class A and 60,000,000 each in Class B and Class C) to the shareholders of Pointerra;</p> <p>(c) (Change of directors): The directors of the Company on completion of the Transaction will be: Robert Newman – Non-Executive Chairman; Ian Olson – Managing Director; Neville Bassett – Non-Executive Director (and Company Secretary) and Graham Griffiths – Non-Executive Director. The existing directors (and company secretary) of the Company intend to resign with effect from completion of the Transaction.</p>	
What is the consideration for the Acquisition?	The consideration for the Acquisition was agreed at 86,666,666 Shares and 165,000,000 Performance Shares to the Pointerra Shareholders. At \$0.03 per Share (being the same price that Shares are being issued under the Public Offer) and a nil value attributed to the Performance Shares, the total value of the consideration is \$2.6 million.	
How were the terms of the Acquisition	The Acquisition was negotiated on an arm's	Sections 10.3

<p>agreed?</p>	<p>length basis, and the Company is satisfied that the terms of the Acquisition are the best it was able to negotiate with the Pointerra Shareholders.</p> <p>Due to the fact that the Pointerra business is early stage and pre commercialisation with no suitable history of revenue or earnings, it is not possible or appropriate to apply formal valuation methodologies (eg. discounted cash flow or multiple of earnings) to the Acquisition consideration.</p> <p>The Company notes the statement of financial position of Pointerra) as at 31 December 2015 stating its net liabilities at \$16,650</p> <p>In determining whether the consideration was appropriate, and accordingly whether the Company should make the Acquisition, the Company considered the following factors:</p> <ul style="list-style-type: none"> (a) Pointerra has developed a patent pending algorithm and is building a Data as a Service ("DaaS") solution for mapping the earth in three dimensions through the processing, managing and sharing of massive 3D point cloud data sets. Registration of its intellectual property potentially gives Pointerra a safe harbour in which to operate without the threat of others copying the technology and competing; (b) Pointerra has a credible, experienced technical and management team (see Sections 10.3 and 10.4 for details of management profiles); (c) a majority portion of the consideration (approximately 65.5%) is deferred consideration only resulting in the issue of Shares once further performance milestones have been achieved (see Section 15.6); and (d) the Acquisition and Public Offer will result in a larger market capitalisation and enhanced Shareholder base and may encourage new investors in the Company because the Company is pursuing a new strategic direction. This improvement in the attractiveness of an investment in the Company may lead to an increased liquidity of Shares and greater trading depth than previously experienced by Shareholders prior to the announcement of the Acquisition. <p>The Board is of the view that proceeding with the Acquisition is in the best interests of the</p>	<p>and 10.4</p>
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	Company for the reasons set out above.	
What approvals are being sought at the General Meeting?	<p>At the General Meeting to be held on 29 April 2016, the Company will seek shareholder approval for, amongst other things, the following resolutions:</p> <ul style="list-style-type: none"> (a) The change in nature and scale of the activities of the Company as a result of the Acquisition; (b) Authority to issue the Consideration Shares and Performance Shares to the Pointerra Shareholders (or nominees); (c) Authority to issue the Performance Shares; (d) The issue of Shares under the Public Offer; (e) The appointment of the Proposed Directors to the Board; (f) The change of the Company's name to Pointerra Limited; (g) The issue of Shares to RM Corporate Finance (or nominees) in accordance with the Corporate Advisory Agreement; (h) The issue of the Underwriter Options to the Underwriter (or nominees) in accordance with the Underwriting Agreement; (i) The adoption of an employee incentive scheme relating to Options; (j) The issue of Options to the Proposed Directors (or nominees); (k) The issue of Shares in satisfaction of various debt of the Company, including converting loans, amounts accrued to Directors, former directors and unrelated parties. 	Section 6.6
Why is the Company required to re-comply with Chapters 1 and 2 of the ASX Listing Rules?	<p>At the Company's General Meeting, the Company will seek Shareholder approval for, amongst other things, a change in the nature and scale of the Company's activities as a result of the Acquisition. To give effect to these changes, the ASX requires the Company to re-comply with Chapters 1 and 2 of the ASX Listing Rules. The Prospectus is issued to assist the Company to re-comply with these requirements.</p> <p>The Company will be suspended from trading from the day of the General Meeting and will not be reinstated until the Company has satisfied the conditions to the Offers, including re-compliance with Chapters 1 and 2 of the</p>	Sections 2.4 and 6.5

	<p>Listing Rules.</p> <p>There is a risk that the Company may not be able to meet the requirements for re-quotation on ASX. In the event the conditions are not satisfied or the Company does not receive approval for re-quotation on ASX, then the Company will not proceed with the Offers and it will repay all application monies received (without interest).</p>	
Who is Pointerra?	<p>Pointerra has developed intellectual property for the management, distribution and visualisation of massive 3D point cloud datasets. Pointerra has registered a patent application to protect its intellectual property rights in its technology, initially in Australia, but will look to expand its patent protection in other jurisdictions.</p> <p>Pointerra's registered office is in Perth, Australia. All key personnel (with the exception of Dr Rob Newman, the Proposed Non-executive Chairman) are based in Perth.</p>	Sections 6.4 and 8
What is Pointerra's business model?	<p>Pointerra is developing a Data as a Service (DaaS) model for the commercial deployment of its 3D point cloud management and visualisation technology.</p> <p>Pointerra plans to source revenue in the following ways:</p> <ul style="list-style-type: none"> (a) A monthly storage fee when customers upload their data for permanent storage based on volume of data (Gb/Tb); (b) Charging customers volume based fees (Gb/Tb) when they casually browse the database or when they retrieve data; and (c) Charging Enterprise Customers a setup fee and recurring maintenance charges to deal with the 3D point cloud datasets. <p>Pointerra is focused on generating early stage revenue from private and public sector organisations who own, operate or manage, process and non-process infrastructure assets and have generated significant amounts of 3D data. Immediate target customers include those within the mining, oil and gas processing, power and civil infrastructure sectors.</p> <p>The success of the Company post-Settlement will depend upon the Company's ability develop and commercialise the Pointerra technology.</p>	Sections 6.4 and 8.3
What are the key investment highlights?	<p>The Directors and Proposed Directors are of the view that an investment in the Company provides the following non-exclusive list of key</p>	

	<p>highlights.</p> <p>(a) The Acquisition represents an attractive investment opportunity for the Company to change its business focus to that of a technology company in the geospatial industry.</p> <p>(b) The Acquisition provides the Company with the opportunity to increase the market capitalisation of the Company which may lead to increased coverage from investment analysts, access to improved equity capital market opportunities and increased liquidity which are not currently present.</p> <p>(c) Pointerra's board of directors and management team bring extensive experience in both technology companies and companies engaged in the geospatial industry.</p> <p>The highlights listed above, and the success of the Company post-Settlement is subject to and dependent upon the Company's ability to develop and commercialise the Pointerra technology.</p>	
C. Key Risks		
Conditional Acquisition and Offers	<p>Prospective investors should be aware that subscribing for Securities in the Company involves a number of risks and uncertainties. The risk factors set out in Section 9 and other risks applicable to all listed securities, may affect the value of the Securities in the future. Accordingly, an investment in the Company must be considered highly speculative. This Section summarises some of the risks that apply to an investment in the Company. Investors should refer to Section 9 for a more detailed summary of the risks.</p> <p>As part of the Company's change in the nature and scale of its activities, the ASX will require the Company to re-comply with Chapters 1 and 2 of the ASX Listing Rules. This Prospectus is issued to assist the Company to re-comply with these requirements.</p> <p>The Shares will be suspended from trading from the day of the General Meeting and will not be reinstated until the Company has satisfied the Public Offer Conditions, including re-compliance with Chapters 1 and 2 of the Listing Rules and any further conditions which ASX may impose for reinstatement to quotation.</p> <p>There is a risk that the Company may not be</p>	Sections 6.2, 6.6 and 9.1(a)

	able to meet the requirements for re-quotation on ASX. In the event the conditions are not satisfied or the Company does not receive conditional approval for re-quotation on ASX, then the Company will not proceed with the Offers and it will repay all application monies received (without interest).	
Existing and future Technology Risks	Current and competing 3D point cloud management and visualisation technologies face considerable technological hurdles to meet long term customer needs and expectations. These expectations include the need for efficient and "on demand" methods of dealing with ever growing 3D point cloud datasets. Notwithstanding these challenges, there may be existing or future technologies which offer a superior solution to that which is being offered by Pointerra.	Section 9.1(b)
Development Risk	The success of Pointerra relies almost entirely on the successful development of Pointerra's 3D point cloud management, distribution and visualisation technology which is at an advanced stage of development. Should further progression of the technology encounter any unforeseen development issues, then Pointerra will have to expend additional time and resources to rectify any outstanding issues which may delay the next stage of development, or at the very worst, cause the project to be abandoned entirely.	Section 9.1(c)
Commercialisation Risks	<p>Risks will also be involved in the ability to translate the developed technology into a commercially saleable product.</p> <p>There can be no assurance that Pointerra will be able to:</p> <ul style="list-style-type: none"> (a) Successfully generate sales in accordance with its stated business model; (b) Successfully market the technology either through the internet or through other traditional means; or (c) Generate meaningful licence fees or other forms of revenue from the technology to enable the Company to recover its operational or development costs. 	Section 9.1(d)
Market adoption	Pointerra's 3D point cloud technology is a new technology designed to assist with the management and visualisation of 3D point cloud datasets. Following completion of the Acquisition and the Capital Raising, the	Section 9.2(e)

	<p>Company will focus on the development and commercialisation of the Pointerra technology.</p> <p>Pointerra does not currently have any contracts in place to become revenue generating. Following the development of the technology, commercial success of Pointerra will relate to the acceptance of its technology for routine use within the 3D point cloud mapping and visualisation industry. Take up of the technology will involve extensive sales and marketing activities and education of the geospatial industry to raise the profile of Pointerra and its technology.</p>	
Competition and new technologies	<p>The industry in which Pointerra operates is competitive and includes companies with significantly greater financial, technical, human, research and development, and marketing resources than what is currently available to Pointerra.</p> <p>Pointerra's competitors may develop new geospatial technologies, in advance of Pointerra, that are more effective than those developed by Pointerra, or have greater market acceptance. As a result, Pointerra's technology may become obsolete or uncompetitive, resulting in adverse effects on revenue, margins and profitability.</p>	Section 9.2(f)
Intellectual Property	<p>There can be no assurance that Pointerra's patent application will be granted or if granted will afford Pointerra or the Company commercially significant protection of its technology, or that competitors will not develop competing technologies that circumvents such intellectual property. Although the Company will implement all reasonable endeavours to protect Pointerra's intellectual property, there can be no assurance that these measures will be sufficient.</p>	Sections 8 and 9.2(g)
Infringement of third party intellectual property rights	<p>If a third party accuses Pointerra of infringing its intellectual property rights or if a third party commences litigation against Pointerra for the infringement of patent or other intellectual property rights, Pointerra may incur significant costs in defending such action, whether or not it ultimately prevails.</p> <p>In addition, parties making claims against Pointerra may be able to obtain injunctive or other equitable relief that could prevent Pointerra from further developing or commercially deploying its technology.</p> <p>In the event of a successful claim of infringement against Pointerra, it may be required to pay damages or obtain one or more</p>	Section 9.2(h)

		<p>licenses from the prevailing third party.</p> <p>Defense of any lawsuit or failure to obtain any requisite licenses could prevent Pointerra from commercializing its technology and could cause it to incur substantial expenditure.</p>	
Reliance on Key Personnel		<p>The responsibility of overseeing the day to day operations and the strategic management of Pointerra depends substantially on senior management and key personnel. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these parties cease their employment. Further there is no guarantee that Pointerra will be able to attract and retain suitable qualified personnel and a failure to do so could materially adversely affect the business, operating results and financial prospects of Pointerra and the Company.</p>	Section 9.2(i)
Limited trading history		<p>Pointerra is a start-up company with limited trading history. Pointerra has to date principally been involved in developing its technology as well as seeking patent protection. Pointerra is yet to commence the commercialisation phase of the business cycle and as such carries the normal risks of a start-up business. Given the limited trading history of Pointerra, no assurance can be given that Pointerra will achieve viability through the implementation of its development and commercialisation plan.</p>	Section 9.2(j)
Sufficient funding		<p>Pointerra's ongoing technical and commercial growth will require significant expenditures and may not result in profitability being achieved.</p> <p>If the Company is unable to secure additional debt or equity funds after the substantial depletion of the net proceeds of the Capital Raising, there can be no assurance that the Company will be able to obtain additional funding on terms acceptable to the Company or at all.</p> <p>Any additional equity financing may be dilutive to the Company's existing shareholders and any debt financing may involve restrictive covenants which may limit the Company's operations. The Company's failure to raise capital if and when required could delay or suspend Pointerra's development and commercialisation strategy and could have a material adverse impact on Pointerra's activities and on the Company generally.</p>	Section 9.2(k)
Foreign Exchange Risks		<p>It is intended that Pointerra's technology be exploited globally and as such some future</p>	Section 9.2(l))

	revenues will be international in nature. Any revenue in foreign currencies and converted to AUD for reporting purposes will be affected by currency fluctuations, which may adversely impact on the Company's financial performance and position.	
D. Proposed use of funds and other key terms of the Offers		
What is the proposed use of funds raised under the Public Offer?	<p>The funds raised under the Public Offer are proposed to be used (over the first year following re-instatement to quotation of the Company's Shares) to fund the following key business activities:</p> <ul style="list-style-type: none"> (a) Research and development activities directed towards the Pointerra DaaS solution; (b) Corporate overheads including remuneration commitments; (c) Deployment of sales and marketing strategies; (d) Working capital commitments; and (e) Costs of the Offers. 	Section 7.7
Will the Company be adequately funded after completion of the Public Offer?	<p>The Directors and Proposed Directors are satisfied that on completion of the Public Offer, the Company will have sufficient working capital to carry out its objectives as stated in this Prospectus.</p> <p>The funding for the Company's short to medium term activities will be generated from a combination of the money raised under the Offers and existing cash reserves.</p> <p>It should be noted that the Company may not be self-funding through its own operational cash flow over the short to medium term referred to above. Accordingly, the Company may require additional capital beyond this point, which will likely involve the use of additional debt or equity funding.</p>	Section 7.8
What rights and liabilities attach to the Shares being offered in the Public Offer?	All Shares issued under the Public Offer will rank equally in all respects with existing Shares on issue. The rights and liabilities attaching to the Shares are described in Section 15.2.	Section 15.2
What rights and liabilities attach to the Performance Shares being offered under the Pointerra Offer?	<p>The Performance Shares are shares that convert into Shares upon satisfaction of various milestone events.</p> <p>The rights and liabilities attaching to the Performance Shares are described in Section 15.5</p>	Section 15.5

What are the terms and conditions of the Underwriter Options?	<p>The Underwriter Options have an exercise price of \$0.05 each and an expiry date of 30 June 2019.</p> <p>The full terms and conditions of the Underwriter Options are described in Section 15.3.</p>	Section 15.3
Is the Public Offer underwritten?	Yes, the Public Offer is underwritten by RM Corporate Finance to an amount of \$3,600,000.	Sections 7.10, 7.11 and 14.2
Will the Shares issued under the Offers be quoted?	The Company will apply for quotation of the Shares under the Public Offer on ASX under ASX code 3DP within seven days of the date of this Prospectus. Completion of the Offers is conditional on, amongst other matters, ASX approving this application within 3 months from the date of this Prospectus, or such period as varied by the ASIC.	Section 7.4
What are the tax implications of investing in Securities under the Offers?	The tax consequences of any investment in Securities will depend upon your particular circumstances. Prospective investors should obtain their own tax advice before deciding to invest.	Section 7.8
What is the Company's dividend policy?	<p>The Company does not expect to pay dividends in the near future as its focus will be primarily on using cash reserves to grow and develop Pointerra's business.</p> <p>Any future determination as to the payment of dividends by the Company will be at the discretion of the Directors and will depend upon matters such as the availability of distributable earnings, the operating results and financial condition of the Company, future capital requirements and general business and other factors considered relevant to the Directors. No assurances are given in relation to the payment of dividends, or that any dividends may attach franking credits.</p>	Section 8.18
How do I apply for Shares under the Public Offer?	Applications for Shares under the Public Offer must be made by completing a Public Offer Application Form (or a Priority Shareholder Application Form if eligible) and must be accompanied by a cheque in Australian dollars (or an electronic transfer to the bank account advised by the Company) for the full amount of the application being \$0.03 per Share. Cheques must be made payable to "Soil Sub Technologies Ltd – Share Offer Account" and should be crossed "not negotiable" so that the form and cleared funds are received no later than the relevant Closing Date.	Section 7.3

How do I apply for Shares under the Pointerra Offer?	<p>The Pointerra Offer is an offer to Pointerra Shareholders only.</p> <p>Only the Pointerra Shareholders may accept the Pointerra Offer. A personalized Pointerra Offer Application Form will be issued to each Pointerra Shareholder, together with a copy of the Prospectus. The Company will only provide Pointerra Shareholder Application forms to the persons entitled to participate in the Pointerra Offer.</p>	Section 7.3
How do I apply for Options under the Underwriter Offer?	<p>The Underwriter Offer is an offer to RM Corporate Finance or its nominees only.</p> <p>Only RM Corporate Finance or its nominees may accept the Underwriter Offer. A personalised Underwriter Offer Application Form will be issued to RM Corporate Finance or its nominees together with a copy of the Prospectus. The Company will only provide the Underwriter Offer Application Form to RM Corporate Finance or its nominees.</p>	Section 7.3
When will I receive confirmation that my application has been successful?	It is anticipated that holding statements will be sent to successful Applicants by post on or about the dispatch date noted in the indicative timetable set out in Section 3.	Section 7.5
What is the minimum investment size under the Public Offer?	Applications under the Public Offer must be for a minimum of \$2,000 worth of shares (66,667 Shares) other than for Priority Shareholders who may apply for that number of Shares that when combined with their existing holding will result in an aggregate of 66,667 Shares being held on completion of the Public Offer.	Section 7.3
Is there any brokerage, commissions or duty payable by applicants?	No brokerage, commission or duty is payable by Applicants on the acquisition of Securities under the Offers.	Section 7.10
How can I find out more about the Prospectus or the Offers?	Questions relating to the Offers can be directed to the Company on +61 8 6380 9200.	Sections 1, 2.8 and 2.14

E. Board and Management

Who are the Directors of the Company?	<p>The existing Directors of the Company are:</p> <ul style="list-style-type: none"> • Mr Guy Le Page • Mr Keong Chan • Mr Azlan Asidin <p>Upon Settlement of the Acquisition of Pointerra, the composition of the Board will change with</p>	Sections 10.1 and 10.3
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	<p>the resignation of all the existing Directors and the appointment of the Proposed Directors. The Board will then comprise:</p> <ul style="list-style-type: none"> • Dr Rob Newman – Non Executive Chair • Ian Olson – Managing Director • Neville Bassett – Non-Executive Director • Graham Griffiths – Non-Executive Director 	
Who are the key management?	<p>Following Settlement of the Acquisition of Pointerra, the key management will include:</p> <ul style="list-style-type: none"> • Ian Olson – Managing Director • Shane Douglas – Chief Technology Officer • Mark Morrison – Vice President Engineering • Mike Freeth – Development Lead 	Section 8.14
What are the significant interests of Directors and Proposed Directors?	<p>The interests of Directors and Proposed Directors are detailed in Section 10.</p> <p>The security holdings of the Directors and Proposed Directors are set out in Section 10.</p> <p>Section 10 sets out details of the related party agreements with the Company from which the Directors and Proposed Directors may benefit.</p>	Section 10
Are there any relationships between the Company and parties involved in the Acquisition or Offers that are relevant to investors?	Proposed Directors Dr Robert Newman, Mr Graham Griffiths and Mr Ian Olson are also Directors of Pointerra.	Section 10.4
F. Miscellaneous		
What material contracts are the Company and Pointerra a party to?	<p>The material contracts of the Company and Pointerra are:</p> <ol style="list-style-type: none"> 1. Share Sale Agreement between Soil Sub and Pointerra. 2. Underwriting Agreement with RM Corporate Finance; 3. Corporate Advisory Agreement with RM Corporate Finance; 4. Managing Director's Executive Service Agreement; 5. Non-Executive Directors Appointment Letters; and 6. Deeds of Indemnity, Insurance and Access. 	Sections 14.1, 14.2 and 14.3

<p>What is the financial position of the Company and Pointerra post completion of the Offers and the Acquisition?</p>	<p>The Company is currently listed on ASX and its financial history, including its 2013, 2014 and 2015 Annual Reports are available on its website (www.soilsub.com.au).</p> <p>Pointerra was incorporated on 15 April 2015 as a special purpose company to commercialise a DaaS solution for 3D point cloud datasets. Pointerra therefore has a limited trading history.</p> <p>Further financial information regarding the Company and Pointerra is set out in Section 11 and is also considered in the Investigating Accountant's Report in Section 12.</p>	<p>Section 7.10</p>
<p>Will any of the Securities be subject to escrow?</p>	<p>Subject to the Company re-complying with Chapters 1 and 2 of the ASX Listing Rules and the Company's Shares being reinstated to trading on ASX, certain Shares, Performance Shares and Options in the Company will be classified by ASX as restricted securities and will be required to be held in escrow for up to 24 months from the date of reinstatement.</p> <p>The Pointerra Shareholders acknowledge that some or all of its Consideration Shares and Performance Shares are expected to be escrowed in accordance with ASX requirements and will sign such form of restriction agreement as is required.</p> <p>No Shares issued under the Public Offer are expected to be subject to escrow.</p> <p>All the Underwriter Options are expected to be subject to escrow.</p>	<p>Section 8.18</p>

6. TRANSACTION OVERVIEW

6.1 The Company

The Company was incorporated on 1 May 1997 and was admitted to the official list of the ASX on 25 March 2008. The Company is a Perth, Western Australian based soil technology company.

The Company's principle activity has been the development of the Nutrimix soil technology products. Details of these projects and the work done to date are available on the Company's ASX announcements platform.

For the past six months, the Company has been evaluating projects both in Australia and overseas that have the potential to deliver strong future growth for Shareholders. Subject to Shareholder approval being obtained for the Acquisition summarised in Section 6.2 below, it is the current intention of the Board to cease all further work on the Nutrimix products.

6.2 The Acquisition

As announced to ASX on 11 March 2016, the Company has entered into a Share Sale Agreement to acquire 100% of the issued capital of Pointerra from the Pointerra Shareholders.

Pointerra is engaged in the provision of DaaS solutions for 3D point cloud datasets.

Upon successful Settlement of the Acquisition, the Company will focus on developing the business of Pointerra in line with its business model and strategy.. A more detailed summary of the proposed business of the Company following Settlement is set out in Section 8.

6.3 Key Investment highlights

The Directors and Proposed Directors are of the view that an investment in the Company provides the following non-exclusive list of key highlights.

- (a) The Acquisition represents an attractive investment opportunity for the Company to change its business focus to that of a technology company in the geospatial industry.
- (b) The Acquisition provides the Company with the opportunity to increase the market capitalisation of the Company which may lead to increased coverage from investment analysts, access to improved equity capital market opportunities and increased liquidity which are not currently present.
- (c) Pointerra's board of directors and management team bring extensive experience in both technology companies and companies engaged in the geospatial industry.

The highlights listed above, and the success of the Company post-Settlement is subject to and dependent upon the Company's ability to develop and commercialise the Pointerra technology.

6.4 About Pointerra

Pointerra is an emerging technology company that has developed solutions for processing, managing, rendering and real-time visualisation of massive point cloud data sets in three dimensions.

Business and government increasingly rely on precise 3D models of the real world, initially captured as point clouds, to manage their assets and operations. These point cloud data sets are massive, unwieldy and underutilised, with the amount of data being collected growing exponentially and are incapable of being easily viewed, transmitted or interpreted.

Pointerra has solved this problem through its patent pending algorithm and is building a Data as a Service (**DaaS**) solution for mapping the earth in three dimensions through the processing, managing and sharing of massive 3D point cloud data sets.

Pointerra's cloud based DaaS solution is based on novel point cloud compression and visualisation algorithms for which Pointerra has a provisional patent application. The Pointerra processed point cloud has the capacity to be dynamically searched, visualised and used by anyone, anywhere, allowing organisations to accurately view, manage and maintain assets and infrastructure providing greater resolution, coverage and frequency.

Pointerra's DaaS solution has multiple revenue generating applications across the geospatial, engineering, construction, property management, insurance, government and defence industries.

The Pointerra team brings a high level of global experience in technology, research & development and commercialisation to drive Pointerra's DaaS solution. Upon completion of the proposed acquisition, Pointerra will be chaired by technology entrepreneur Dr Robert Newman, with Mr Ian Olson taking the position of Managing Director. Mr Shane Douglas will assume the role of Chief Technology Officer.

The global geospatial industry is experiencing significant growth and is characterised by significant levels of mergers and acquisitions activity involving emerging technologies. Massive quantities of 3D point cloud data have been and continue to be captured creating demand for solutions that facilitate storing, processing and dynamic discovery and access to the datasets.

6.5 Suspension & Re-admission to ASX

As SOI is currently a soil technology company, the Acquisition, if successfully completed, will represent a significant change in the nature and scale of SOI's operations to a technology company focused in the geospatial industry.

ASX has indicated that this change in the nature and scale of SOI's activities will require;

- (a) The approval of Shareholders, and
- (b) The Company to re-comply with the admission requirements set out in Chapters 1 and 2 of the ASX Listing Rules.

Some of the key requirements of Chapters 1 and 2 of the Listing Rules are:

- (a) The Company must satisfy the shareholder spread requirements relating to the minimum number of Shareholders and the minimum value of the shareholdings of those Shareholders;
- (b) The Company must satisfy the “assets test” as set out in the ASX Listing Rule 1.3; and
- (c) The issue price of the Shares must be at least 20 cents and the exercise price of the Options must be at least 20 cents (20 Cent Requirement).

The Company’s Shares will be suspended from trading on the date of the General Meeting, being 29 April 2016. Applicants should be aware that the ASX will not readmit or admit any Shares to Official Quotation until SOI re-complies with Chapters 1 and 2 of the Listing Rules and is re-admitted by ASX to the Official List. In the event that SOI does not receive conditional approval for re-admission to the Official List, SOI will not proceed with the Offers and will repay all application monies received by it in connection with this Prospectus (without interest).

If Shareholder approval to change the nature and scale of the Company’s activities is not obtained, the Company’s securities are likely to remain suspended from trading on ASX.

On 23 March 2016, the ASX granted the Company a waiver from the 20 Cent Requirements to enable the Company to issue Shares under the Public Offer at not less than 2 cents each and to have Options on issue with an exercise price of less than 20 cents. This waiver is subject to Shareholders approving the Company undertaking the Public Offer at not less than 2 cents and Shareholders approving the exercise price of the Incentive Options and Underwriter Options.

6.6 Shareholder Approval of Essential Resolutions

SOI has called the General Meeting primarily for the purpose of seeking the approval of Shareholders to a number of resolutions required to implement the Acquisition.

It is a condition to completion of the Offers under this Prospectus, as well as the Acquisition, that each of the following resolutions is approved by Shareholders;

- (a) The change in nature and scale of the activities of the Company as a result of the Acquisition;
- (b) Authority to issue the Consideration Shares and Performance Shares to the Pointerra Shareholders (or nominees);
- (c) Authority to issue the Performance Shares;
- (d) The issue of Shares under the Public Offer;
- (e) The appointment of the Proposed Directors to the Board;
- (f) The change of the Company’s name to Pointerra Limited;
- (g) The issue of Shares to RM Corporate Finance (or nominees) in accordance with the Corporate Advisory Agreement;

- (h) The issue of the Underwriter Options to the Underwriter (or nominees) in accordance with the Underwriting Agreement;
- (i) The adoption of an employee incentive scheme relating to Options;
- (j) The issue of Options to the Proposed Directors (or nominees);
- (k) The issue of Shares in satisfaction of the converting loans of the Company.

(each an Essential Resolution – Resolutions 1 to 17 of the Notice of Meeting).

If any of the Essential Resolutions are not approved by Shareholders the Acquisition (including the Offers under the Prospectus will not be completed).

6.7 Change of Name

It is proposed that, subject to Shareholder approval being obtained the Company will change its name to Pointerra Limited on Settlement of the Acquisition which in SOL's opinion will be better suited to SOL's new strategic direction.

An overview of the Company's business following the Settlement of the Acquisition is set out in Section 8.

7. DETAILS OF THE OFFERS

7.1 The Offers

SOI is inviting applications under the Public Offer for up to 166,666,666 Shares at an issue price of 3 cents per Share to raise up to \$5,000,000.

All Shares issued under this Prospectus will be fully paid and will rank equally with all other Shares then currently on issue.

Priority Shareholders will be eligible to receive a priority entitlement of 3 Shares for every 1 Share then held (i.e. up to 72,276,381 Shares). In addition, Priority Shareholders with less than 16,667 Shares who apply for their full entitlement will also be able to apply for that number of additional Shares to result in an aggregate of 66,667 Shares being held when combined with their existing holding. Priority Shareholders will otherwise be limited to be issued the higher of 5% of the Shares being offered under the priority component of the Public Offer and the number the Priority Shareholder would be entitled to under a pro rata issue of all those Shares.

Applicants should note that the Directors retain an overriding right to do any of the following at their discretion in relation to the Public Offer (other than Priority Shareholders applying for their entitlement):

- (a) accept the Application in full;
- (b) accept the Application in respect of a lesser number of Shares than applied for; or
- (c) decline the Application.

The Prospectus also contains the following additional offers of Securities:

- (a) an offer of 86,666,666 Shares and 165,000,000 Performance Shares (being 45,000,000 Class A Performance Shares, 60,000,000 Class B Performance Shares and 60,000,000 Class C Performance Shares) to the Pointerra Shareholders (**Pointerra Offer**); and
- (b) an offer of 42,000,000 Options to the Underwriter (**Underwriter Offer**).

7.2 Minimum subscription

The minimum subscription in respect of the Public Offer is \$3,600,000.

If the minimum subscription has not been raised within four months after the date of this Prospectus, the Company will either repay the application monies to Applicants or issue a supplementary or replacement prospectus to allow Applicants one month to withdraw their Application and be repaid their application money. No interest will be paid on this money.

7.3 Applications

Public Offer

Applications for Shares under the Public Offer must be made by completing a Public Offer Application Form (or a Priority Shareholder Application Form if eligible) and must be accompanied by a cheque in Australian dollars (or an electronic transfer to the bank account advised by the Company) for the full

amount of the application being \$0.03 per Share. Cheques must be made payable to "Soil Sub Technologies Ltd – Share Offer Account" and should be crossed "not negotiable" so that the form and cleared funds are received no later than the relevant Closing Date.

Applications for Shares must be for a minimum of 66,667 Shares and payment for the Shares must be made in full at the issue price of \$0.03 per Share other than for Priority Shareholders who may apply for that number of Shares that when combined with their existing holding will result in an aggregate of 66,667 Shares being held on completion of the Public Offer.

Pointerra Offer

The Pointerra Offer is an offer to Pointerra Shareholders only.

Only the Pointerra Shareholders or their nominees may accept the Pointerra Offer. A personalized Pointerra Offer Application Form will be issued to each Pointerra Shareholder, together with a copy of the Prospectus. The Company will only provide Pointerra Shareholder Application forms to the persons entitled to participate in the Pointerra Offer.

Underwriter Offer

The Underwriter Offer is an offer to RM Corporate Finance or its nominees only.

Only RM Corporate Finance or its nominees may accept the Underwriter Offer. A personalised Underwriter Offer Application Form will be issued to RM Corporate Finance or its nominees together with a copy of the Prospectus. The Company will only provide the Underwriter Offer Application Form to RM Corporate Finance or its nominees.

The Company reserves the right to close the Offers early.

7.4 ASX listing

Application for Official Quotation by ASX of the Shares offered pursuant to the Public Offer will be made within 7 days after the date of this Prospectus.

If the Shares are not admitted to Official Quotation by ASX before the expiration of 3 months after the date of issue of this Prospectus, or such period as varied by the ASIC, the Company will not issue any Shares and will repay all application monies for the Shares within the time prescribed under the Corporations Act, without interest.

The fact that ASX may grant Official Quotation to the Shares is not to be taken in any way as an indication of the merits of the Company or the Shares now offered for subscription.

7.5 Issue

Subject to the minimum subscription to the Public Offer being obtained, the Share Sale Agreement becoming unconditional, Shareholders approving the Essential Resolutions required to implement the Transaction and the Offers and ASX granting conditional approval for re-quotation on the ASX, the issue of Securities offered by this Prospectus will take place as soon as practicable after the Closing Dates.

Pending the issue of the Shares or payment of refunds pursuant to this Prospectus, all application monies will be held by the Company in trust for the Applicants in a separate bank account as required by the Corporations Act. The Company, however, will be entitled to retain all interest that accrues on the bank account and each Applicant waives the right to claim interest.

The Directors will determine the allottees of all the Shares under the Public Offer in their sole discretion in consultation with the Underwriter other than Priority Shareholders who are guaranteed their entitlement. The allottees of Securities under the Pointerra Offer and Underwriter Offer are as set out in Section 7.3.

Other than for applications from Priority Shareholders in accordance with their priority entitlement, the Directors reserve the right to reject any application or to allocate any applicant under the Public Offer fewer Shares than the number applied for. Where the number of Shares issued is less than the number applied for, or where no allotment is made, surplus application monies will be refunded without any interest to the Applicant as soon as practicable after the Public Offer Closing Date.

Holding statements for Shares issued to the issuer sponsored subregister and confirmation of issue for Clearing House Electronic Subregister System (CHES) holders will be mailed to Applicants being issued Shares pursuant to the Offers as soon as practicable after their issue.

7.6 Applicants outside Australia

This Prospectus does not, and is not intended to, constitute an offer in any place or jurisdiction, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any of these restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

No action has been taken to register or qualify the Shares or otherwise permit a public offering of the Shares the subject of this Prospectus in any jurisdiction outside Australia. Applicants who are resident in countries other than Australia should consult their professional advisers as to whether any governmental or other consents are required or whether any other formalities need to be considered and followed.

If you are outside Australia it is your responsibility to obtain all necessary approvals for the issue of the Shares pursuant to this Prospectus. The return of a completed Application Form will be taken by the Company to constitute a representation and warranty by you that all relevant approvals have been obtained.

7.7 Use of Funds

SOI intends to apply funds raised from the Offers, together with existing cash reserves following re-admission to the Official List of the ASX (for the purpose of satisfying ASX's requirements for re-listing following a significant change to the nature and scale of the Company's activities) as follows:

Funds available	Minimum Capital Raising (\$3,600,000)	Percentage of Funds (%)	Maximum Capital Raising (\$5,000,000)	Percentage of Funds (%)
Existing cash reserves of the Company	\$50,000	1.37%	\$50,000	0.99%
Funds raised from the Capital Raising	\$3600000	98.63%	\$5000000	99.01%
TOTAL	\$3,650,000	100.00%	\$5,050,000	100.00%
Sales, Advertising & Marketing	\$750,000	20.55%	\$1,100,000	21.78%
Research & Development	\$1,940,000	53.15%	\$2,320,000	45.94%
Expenses associated with the Acquisition and Offers ¹	\$457,338	12.53%	\$548,338	10.86%
Working capital ²	\$502,662	13.77%	\$1,081,662	21.42%
TOTAL	3,650,000	100%	\$5,050,000	100.00%

Notes

1. Refer to Section 15.10 for further details.
2. Working capital includes the general costs associated with the management and operation of the business including administration expenses, salaries, directors' fees, rent and other associated costs.

Where more than the minimum subscription but less than the full subscription is raised the additional funds, after the increase in costs of the Offers, will be allocated on a pro-rata basis to the other categories listed in the use of funds table.

The above table is a statement of current intentions as of the date of lodgement of this Prospectus with the ASIC. As with any budget, intervening events and new circumstances have the potential to affect the ultimate way funds will be applied. The Board reserves the right to alter the way funds are applied on this basis.

Actual expenditure may differ significantly from the above estimates due to a change in market conditions, the development of new opportunities and other factors (including the risk factors outlined in Section 9).

The Board believes that the funds raised from the Public Offer combined with existing funds will provide the Company with sufficient working capital at anticipated expenditure levels to achieve its objectives set out in this Prospectus.

7.8 Taxation

The acquisition and disposal of Shares will have tax consequences which will differ depending on the individual financial affairs of each investor.

It is not possible to provide a comprehensive summary of the possible taxation position of all potential Applicants. As such, all potential investors in the Company are urged to obtain independent financial advice about the consequences of acquiring Shares from a taxation viewpoint and generally.

To the maximum extent permitted by law, the Company its officers and each of their respective advisors accept no liability and responsibility with respect to the taxation consequences of subscribing for Shares under this Prospectus.

7.9 Clearing House Electronic Sub-Register System and Issuer Sponsorship

SOI participates in the Clearing House Electronic Sub-Register System (CHES), ASX Settlement Pty Ltd a wholly owned subsidiary of ASX operates CHES. Investors who do not wish to participate through CHES will be issuer sponsored by SOI. Electronic sub-registers mean that SOI will not be issuing certificates to investors. Instead investors will be provided with holding statements (similar to a bank account statement) that sets out the number of Shares issued to them under this Prospectus.

Electronic sub-registers also mean ownership of Shares can be transferred without having to rely upon paper documentation. Further, monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month. Shareholders may request a holding statement at any other time, however a charge may be made for such additional statements.

7.10 Underwritten Public Offer

The Public Offer is underwritten by RM Corporate Finance to an amount of \$3,600,000. Details of the underwriting terms and conditions are set out in Section 14.2.

The Underwriter is required to subscribe for, or procure subscriptions for, that number of Shares not otherwise applied for under the Public Offer that will result in the minimum subscription being obtained.

The extent to which Shares are issued pursuant to the terms of the Underwriting Agreement will increase the Underwriters' voting power in the Company. The potential effect on control of the Company as a result of the underwriting is set out in Section 7.11.

Guy Le Page, a Director, is a director and shareholder of the Underwriter. For the purposes of the Corporations Act, the Underwriter is a related party of the Company. The Company has not sought Shareholder approval for the execution of the Underwriting Agreement despite the Underwriter being a related party of the Company on the basis that the Underwriting Agreement has been negotiated at arm's length and contains standard commercial terms and therefore falls within the exception in section 210 of the Corporations Act.

In support of this, the Company advises that the Underwriter will not benefit from the proposed use of capital, other than as a holder of Shares and recipient of fees to the extent paid from proceeds of the Public Offer.

Pursuant to the Underwriting Agreement and in consideration for the Underwriter's underwriting obligations, the Company has agreed to pay the Underwriter a fee of 6% (excluding GST) of the amount underwritten (being \$216,000 excluding GST).

7.11 Potential effect on control of the Company as a result of the underwriting

The Underwriter's and its associates' present voting power and changes under several scenarios are set out in the table below.

Event	Shares held by the Underwriter and its associates	Voting power of the Underwriter and its associates
Date of Prospectus	209,770	0.87%
After issue of additional Shares as contemplated by the General Meeting (Resolutions 17 to 23 – issues on conversion of debt)	4,543,103	7.83%
After issue of additional Shares as contemplated by the General Meeting (Resolution 24 – issue to adviser) ¹	14,363,503	19.76%
Completion of Public Offer (also includes Shares issued as consideration for the Acquisition)		
• \$1,000,000 subscribed with balance to the Underwriter	101,029,769	36.17%
• \$2,000,000 subscribed with balance to the Underwriter	67,696,436	24.23%
• \$3,000,000 subscribed with balance to the Underwriter	34,363,103	12.30%
• \$3,600,000 subscribed with nothing to the Underwriter	14,363,103	5.14%
• \$5,000,000 subscribed with nothing to the Underwriter	14,363,103	4.40%

Notes:

1. 9,820,000 Shares being issued to RM Corporate Finance Pty Ltd with the remaining 2,680,000 Shares to be issued to nominees of RM Corporate Finance Pty Ltd who are not associates of the Underwriter.

The number of Shares held by the Underwriter and its associates and their voting power in the table above show the potential effect of the underwriting of the Public Offer. However, it is considered unlikely that an issue of Shares will occur under the Public Offer without receipt of applications other than from the Underwriter. For example, as part of the reinstatement to Official Quotation, the Company will need to satisfy ASX that it has a sufficient spread of shareholders (i.e. Shareholders holding not less than 66,667 Shares). The actual underwriting obligation to subscribe and therefore voting power of the Underwriter and its associates will likely be less than the maximum position outlined in the table above and will reduce by a corresponding amount for the amount of applications under the Public Offer accepted by the Company.

It is also noted that it is the intention of the Directors to firstly allocate Shares to Priority Shareholders applying under the Public Offer which will reduce the

maximum increase to the Underwriter's and its associates' voting power in the Company.

The Underwriter has informed the Company that, if it were to gain effective control of the Company by virtue of the underwriting of the Public Offer, it:

- (a) intends to generally continue the business of the Company as it is proposed to be following completion of the Acquisition;
- (b) does not intend to make any major changes to the business of the Company, its financial or dividend distribution policies, nor redeploy any of the fixed assets of the Company;
- (c) other than as disclosed to the market, has no present intention to inject further capital into the Company; and
- (d) intends to continue the employment of the Company's present employees,

The intentions and statements of future conduct set out above must also be read as being subject to the legal obligation of the Directors at the time, including any nominees of the Underwriter, to act in good faith in the best interest of the Company and for proper purposes and to have regard to the interests of Shareholders.

The implementation of the above current intentions will be subject to the law (including the Corporations Act), the ASX Listing Rules and the Company's constitution. In particular, the requirements of the Corporations Act and the ASX Listing Rules in relation to conflicts of interest will apply.

The Underwriter would only make a decision on its course of action in light of material facts and circumstances at the relevant time and after it receives appropriate legal and financial advice on such matters, where required, including in relation to any requirements for Shareholder approval.

The statements above are of current intention only which may change as new information becomes available or circumstances change. The statements should be read in this context.

7.12 Commissions payable

The Company reserves the right to pay a commission of 6% (exclusive of goods and services tax) of amounts subscribed through any licensed securities dealers or Australian Financial Services Licensees in respect of any valid applications lodged and accepted by the Company and bearing the stamp of the licensed securities dealer or Australian financial services licensee. Payments will be subject to the receipt of a proper tax invoice from the licensed securities dealer or Australian Financial Services Licensees.

8. COMPANY OVERVIEW

8.1 Business Overview

As detailed in Section 6.1, the Company has previously focused on the development and promotion of the agricultural product NutriMix. As announced to the ASX on 11 March 2016, the Company entered into a Share Sale Agreement to acquire 100% of the issued capital of Pointerra from the Pointerra Shareholders. A summary of the Share Sale Agreement is set out in Section 14.1.

8.2 Future Direction of SOI

If the Acquisition of Pointerra is approved by Shareholders, it is the intention of the Board to cease and divest of any interests in current SOI activities, upon completion of the Acquisition. Upon Settlement of the Acquisition, the Company's focus will shift from SOI activities to development of Pointerra's Data as a Service business. As such, existing SOI activities are not considered material in the context of the Offers.



8.3 What is Pointerra's Business?

Pointerra operates in the global geospatial industry, which is a rapidly evolving sector enjoying significant cumulative annual growth rates. This growth is driven by a combination of emergent enabling technologies and increased demand for an expanding range of geospatial products and services.

Within this industry, Pointerra is building a powerful on-line solution for managing massive 3D point clouds. A 3D point cloud is a set of digital co-ordinates representing geographic locations and is generated either by aerial or terrestrial laser scanning devices. Point clouds are typically used to create a 3D model (which is a simplified visual representation of the underlying point cloud dataset) and are often massive in size and incapable of being easily viewed, transmitted or interpreted.



Morro Bay California. Point cloud image taken from a Pointerra processed 25Gb 3D point cloud dataset containing approximately 5 billion points.

Pointerra has solved this problem through its patent pending storage and visualisation algorithms, which allows real time interaction with massive point cloud datasets. Pointerra, in a first-mover business model, will take 3D point cloud datasets and host, process and serve this data for end users under a subscription based revenue model known as Data as a Service (“DaaS”).

Pointerra’s vision is to become a global repository for point cloud datasets, reshaping the way organisations think about their spatial data and also the way in which the geospatial industry collects and shares 3D point cloud data.

Pointerra’s market positioning statement is “See. Plan. Share.”, which reflects key elements of the business model as depicted below:



See

View massive point clouds from any device, anywhere in the world.

Pointerra renders dynamic views of your data from our cloud-based servers instantly - no matter how big the data set is.



Plan

Unlock value in your spatial data assets. No longer do you need to be a spatial data expert to access point cloud data.

Free your technical professionals and IT staff from the burden of managing massive data sets.



Share

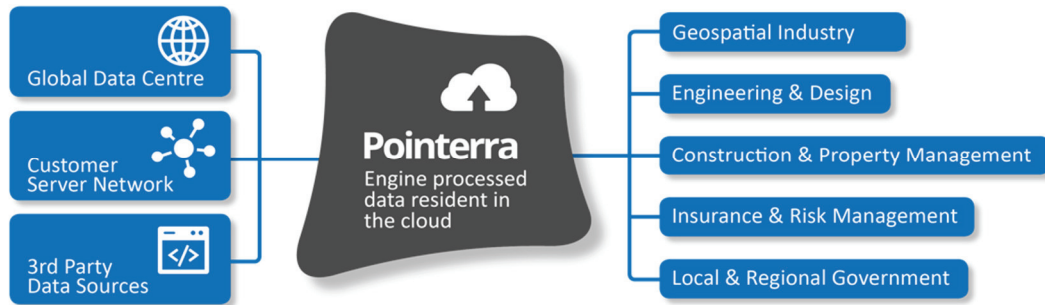
Securely share your point cloud data with staff, customers, partners or everyone.

View or purchase curated data sets from our catalogs. Extract selections of data when required.

Pointerra aims to be an innovative solution provider – by offering its patent pending method of organising and displaying massive point clouds to “take the pain out of managing point cloud data”.

Pointerra's prospective customers will be able to capture, store and visualise the world down to millimetre accuracy using Pointerra's real-time, dynamic web viewing tools.

With privacy built in, Pointerra's customers will retain control over their data, with the ability to make it public, or to monetise it through Pointerra's secure transaction system.



The ability of Pointerra to achieve the objectives set out above will depend upon the Company's ability to develop and commercialise Pointerra's 3D point cloud management, distribution and visualisation technology. Please refer to Sections 5(C) and 9.2 for further discussion of the risks associated with the development and commercialisation of Pointerra's technology.

8.4 What are Pointerra's Key Strengths?

Pointerra's first-mover advantage into the provision of a DaaS solution for point clouds is underpinned by the following key capabilities and attributes:

- (a) Senior management team with extensive and relevant experience in building 3D visualisation solutions. Experienced board with decades of experience in commercialising emergent technologies on a global scale.
- (b) First mover advantage with patent pending technology.
- (c) Operating in the fast growing geospatial industry which is becoming awash with unmanageable levels of spatial data.
- (d) Rapidly scalable commercial model with low cost base and ability to reach a global customer audience.



repository for 3D point clouds and encourage the owners of the datasets to make them available to the world under a revenue sharing arrangement with Pointerra.

8.7 How does Pointerra expect to generate revenue?

Pointerra may charge enterprise customers a consulting fee to identify, consolidate and unify dispersed 3D point cloud datasets for processing and loading into its DaaS offering. Ongoing revenue will be a monthly recurring fee that will reflect both the amount of data being managed and the volume of monthly usage by that customer.

Non-enterprise customers will be charged a similar monthly recurring fee reflective of the number of users in the organisation and the volume of monthly usage by that organisation.

The ability of Pointerra to generate income will depend upon the Company's ability to develop and commercialise Pointerra's 3D point cloud management, distribution and visualisation technology. Please refer to Sections 5C and 9.2 for further discussion of the risks associated with the development and commercialisation of Pointerra's 3D point cloud management, distribution and visualisation technology.



8.8 What are Pointerra's key costs in generating this revenue?

Pointerra doesn't plan to incur costs acquiring 3D datasets. Instead, Pointerra will incentivise the owners of the 3D point cloud data sets to share their data via Pointerra's DaaS solution in return for a revenue share based on usage of the underlying data by both enterprise and non-enterprise customers.

Pointerra will also access freely available public sector generated 3D point cloud datasets (which are typically aerial LIDAR datasets) and seek to

commercialise this data in combination with private sector datasets (in particular terrestrial level datasets).

The world is awash with 3D point cloud data, with the amount of new data created growing exponentially as the cost of generation becomes cheaper and the demand for access to 3D visualisation increases.

Pointerra's cost to provide the hosting infrastructure (refer 8.11 below for information on Pointerra's platform strategy) will be scaled in line with growth in customer revenue, thus reinforcing the capital-light business model adopted by the Company.

8.9 What is Pointerra's growth strategy?

Pointerra aims to create a profitable business in Australia before taking the solution to a global audience with North America as the first offshore target. Through a reseller network of global geospatial firms and via investment in marketing techniques including SEO, Pointerra plans to expand internationally with a low-cost model that will require minimal offshore footprint.



8.10 Pointerra's DaaS platform strategy

Pointerra has selected Amazon Web Services' ("AWS") cloud computing platform as the most comprehensive and cost effective cloud infrastructure service provider.

The AWS suite of storage, content delivery and analytics services ensures Pointerra is able to support the needs of customers no matter where they are located and regardless of the size and complexity of their data management requirements.

8.11 Who is on the board and in senior management of Pointerra?



The Company comprises a highly skilled and successful team of professionals that are committed to adding value for shareholders.

BOARD

Refer to Section 10.2 for the biographies of the Proposed Directors.

MANAGEMENT

Shane Douglas (Chief Technology Officer)

Shane is a graduate in physics and computer science with over 30 years' experience in software development. He started his career with the Systems Research Institute of Australia (SRIA) and later worked for Intergraph Corporation in the Middle East. Since 1989 Shane has been developing software in 2D and 3D spatial environments for the Water Corporation of Western Australia, Rio Tinto Iron Ore and numerous other organisations.

Over the last couple of years Shane has created the core technology behind Pointerra and continues to be involved in driving further development that will contribute to the successful commercialisation of the Pointerra solution. Shane's key areas of specialisation are software development, technical software and software consultancy.

Mark Morrison (Vice President Engineering)

Mark Morrison is an engineer who has worked in the geospatial and resources industries for over 25 years. During his career he has worked across a variety of roles, including academic research, software application development, technical analyst and industrial R&D/innovation.

Mark started his career as a research engineer and assistant lecturer at the University of Western Australia, followed by a number of years in software development and team leadership roles in geospatial and mining software companies. More recently, Mark has held analyst and team leader roles with Rio Tinto Iron Ore, directing technical specialists working on next generation

technology projects in areas including: 3D visualisation, geospatial data integration, General Purpose Graphic Processing Unit/HPC computing, desktop and mobile application development and high performance databases.

Mark's key areas of expertise include software development, technical innovation, leadership of technical teams and software product management.

Mike Freeth (Development Lead)

Mike is a software developer and designer with a diverse skill set and a passion for modern web technologies. His experience ranges from the technical to the creative, covering software development, photography, video production and graphic design.

Prior to joining Pointerra, Mike worked as a development lead in the mining sector, heading up a team building an innovative 3D visualisation platform. More recently, his focus has turned to developing responsive, user friendly applications for the web and mobile platforms.

8.12 Geospatial Industry Overview

The geospatial industry represents businesses engaged in producing and managing the collective data and associated technology that has a geographic or locational component.

Geospatial technology often refers to all of the technology used to acquire, manipulate, and store geographic information. GIS, for example is one form of geospatial technology. GIS refers to a system where geographic information is stored in layers and integrated with geographic software programs so that spatial information can be created, stored, manipulated, analysed, and visualised (mapped). Global Positioning Systems (GPS), remote sensing, and geofencing are other examples of geospatial technology.

Geospatial services allow consumers, businesses, governments, and other organisations to make decisions based on geographic data, with the primary ingredients of geospatial services being electronic maps and satellite or aerial imagery describing our physical and human environment.

The global geospatial industry was recently estimated at generating global revenue of between US\$150 billion and US\$270 billion (*Source: Oxera January 2013, "What is the economic impact of Geo services?"*), a number that encompasses all digital mapping and location-based services, and has the following characteristics:

	\$150-\$270 billion Global revenues of geospatial industry per year		\$0.5-2.8 billion Savings from reduced pricing of infrequently bought services and goods
	\$90 billion Geospatial industry pays out in wages		3.5 billion litres Petrol saved per year globally
	\$73 billion Industry value in the US		\$8-\$22 billion Global cost savings on agricultural irrigation
	\$1.4 trillion Geospatial industry saves for business each year		1.1 billion hours Travel time saved per year globally

In a Boston Consulting Group report commissioned by Google on the US geospatial industry, it was reported that as far back as 2011, the US geospatial industry generated approximately US\$73 billion in revenues in 2011 and comprised at least 500,000 high-wage jobs.¹

This same report found that geospatial services are used on a daily basis by roughly 5.3 million US workers (over 4% of the U.S. workforce) and further, US consumers place a direct value on geospatial services of US\$37 billion annually – a recognition of the many ways geo-applications and location-enabled devices have become central to our daily lives.

As end users of products and services generated by the geospatial industry, people are increasingly accessing and using geographic mapping and location-based services ('Geo services') in their day to day life. For example, in the five leading European markets (France, Germany, Italy, Spain and the United Kingdom), 49.6% of Internet users access maps online and 35% of Smartphone users access maps on their handsets.²

In addition to this regular use of Geo services, a whole range of systems have been, and are being, designed to put Geo services to use in innovative ways. For example, there are systems that use Geo services to help coordinators of search-and-rescue operations determine which areas rescue dogs have searched; to log the location of ship crew members if they fall overboard; to impose directions on a Smartphone video stream; to help predict natural disasters; and to provide feeds-up displays with translucent location guidance.³

Some of the more everyday uses for mapping and location-based services include local governments helping residents find their nearest community services, such as leisure facilities, schools, transport and recycling.⁴

Spatial information is also increasingly being used to link consumers and businesses through location-based services, which combine geographic data from a mobile device with maps and other data to help link consumers to local services such as dentists, hairdressers and coffee shops. From an economic perspective, these services help businesses and consumers connect with each other more easily, increasing welfare for consumers by reducing the cost of searching, and increasing competition and choice in many markets.

By operating in this fast growing sector of the global geospatial market and leveraging its first-mover advantage DaaS solution for 3D point clouds, Pointerra is well positioned for commercial success.

8.13 Funding

The funding for SOI for the objectives stated under this Prospectus following re-admission to the Official List of the ASX will be met by the Public Offer (see Section 7.3 for further details).

As and when further funds are required, either for existing or future developments, SOI will consider both raising additional capital from the issue of securities and/or from debt funding.

¹ Putting the U.S. Geospatial Services Industry On the Map (Boston Consulting Group, December 2012)

² comScore, Inc (31 May (2012) 'EU5 Map Usage via Smartphone growing 7x faster than classic web'.

³ Each of these ideas has been a winner of the European Space Agency's European Satellite Navigation Competition since 2006. See European Satellite Navigation Competition (2011), 'The results 2011'

⁴ See, for example, the London Borough of Camden's service finder, available at <http://maps.camden.gov.uk/>.

8.14 Financial Information

(a) Historical financial information

Pointerra is currently an unlisted private company. Details of the financial operating history of Pointerra since incorporation are provided in Section 11.

Section 11 sets out:

- (i) The reviewed Statement of Financial Position of SOI as at 31 December 2015;
- (ii) The reviewed Statement of Financial Position of Pointerra as at 31 December 2015; and

The reviewed pro-forma Statement of Financial Position of SOI (after Settlement of the Acquisition) as at 31 December 2015

Investors are urged to read Section 11 and the Investigating Accountant's Report in Section 12 in full.

The financial statements for SOI for its financial year ended 30 June 2015, and the half-year ended 31 December 2014, which includes the notes to the financial statements can be found on SOI's ASX announcement platform on www.asx.com.au.

(b) Forecast

The Directors have considered the matters set out in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings on the basis that the operations of SOI and Pointerra are inherently uncertain. Any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

8.15 Dividend Policy

It is anticipated that, post-Settlement of the Acquisition, SOI will focus on developing the business of Pointerra in line with its business model and strategy.. SOI does not expect to declare any dividends during this period.

Any future determination as to the payment of dividends by SOI will be at the discretion of the Board and will depend on the availability of distributable earnings and operating results and financial condition of SOI, future capital requirements and general business and other factors considered relevant by the Board. No assurance in relation to the payment of dividends or franking credits attaching to dividends can be given by SOI.

8.16 Capital Structure

The capital structure of SOI following completion of the Offers and all related matters (assuming full subscription under the Public Offer) is expected to be as follows:

Shares

	Quantity
Shares currently on issue	24,092,127
Proposed issue of Shares pursuant to Debt Conversion ¹	36,099,185
Proposed issue of Shares pursuant to Capital Raising ²	166,666,666
Proposed issue of Shares to adviser	12,500,000
Proposed issue of Shares pursuant to the Transaction	86,666,666
Total Shares on issue after completion of the Transaction	326,024,644

Options

	Quantity
Options currently on issue	Nil
Proposed issue of Options to underwriter/lead manager to Capital Raising (Unquoted exercisable at \$0.05 on or before 30 June 2019)	42,000,000
Proposed issue of Options to Proposed Directors (Unquoted exercisable at \$0.05 on or before 30 June 2019)	60,000,000
Proposed issue of Options under the Transaction	Nil
Total Options on issue after completion of the Transaction	102,000,000

Performance Shares

	Quantity
Performance Shares currently on issue	NIL
Proposed issue of Performance Shares under the Transaction ³	165,000,000
Total Performance Shares on issue after completion of the Transaction	165,000,000

Notes:

1. To be issued pursuant to Resolutions 17 to 23 of the Notice of Meeting.
2. In the event only the minimum amount is raised under the Capital Raising (\$3,600,000) only 120,000,000 Shares would be issued resulting in the total Shares on issue after completion of the Transaction being 279,357,978.
3. 45,000,000 in Class A, 60,000,000 in Class B and 60,000,000 in Class C. The full terms and conditions are set out in Annexure 3.

8.17 Substantial Shareholders

As at the date of this Prospectus the following shareholders hold 5% or more of the total number of Shares on issue.

Shareholder	Shares	%
Perigee Capital Pty Ltd <Apogee Investment A/C>	1,165,633	5.4%

On Completion of the Offers (assuming minimum subscription under the Public Offer), the following shareholders are expected to hold 5% or more of the total number of Shares on issue (on a post Consolidation basis).

Shareholder	Shares	%
Guy T. Le Page	14,363,103	5.1%

8.18 Restricted Securities

Subject to the Company re-complying with Chapters 1 and 2 of the ASX Listing Rules and completing the Offers, certain Securities on issue (including the Consideration Shares and Performance Shares) may be classified by ASX as restricted securities and will be required to be held in escrow for up to 24 months from the date of Official Quotation.

During the period in which these Securities are prohibited from being transferred trading in Shares may be less liquid which may impact on the ability of a Shareholder to dispose of his or her Shares in a timely manner.

The Company will announce to the ASX full details (quantity and duration) of the Shares required to be held in escrow prior to the Company's Shares being reinstated to trading on ASX (which reinstatement is subject to ASX's discretion and approval).

8.21 Top 20 Shareholders

SOI will announce to the ASX details of its Top 20 shareholders following completion of the Offers and prior to the Shares re-commencing trading on ASX.

9. RISK FACTORS

An investment in the Securities offered under this Prospectus should be considered speculative because of the nature of the Company's business. This Section identifies the major areas of risk associated with an investment in the Company, but should not be taken as an exhaustive list of the risk factors to which the Company and its Shareholders are exposed. Some of these risks can be mitigated by the use of safeguards and appropriate systems and controls, but some are outside the control of the Company and cannot be mitigated. Accordingly, an investment in the Company carries no guarantee with respect to the payment of dividends, return of capital or price at which securities will trade. Potential investors should read the entire Prospectus and consult their professional advisers before deciding whether to apply for Shares.

9.1 Risks relating to the Change in Nature and Scale of Activities

(a) Re-Quotation of Shares on ASX

The Acquisition constitutes a significant change in the nature and scale of the Company's activities and the Company needs to re-comply with Chapters 1 and 2 of the ASX Listing Rules as if it were seeking admission to the official list of ASX.

There is a risk that the Company may not be able to meet the requirements of the ASX for re-quotation of its Shares on the ASX. Should this occur, the Shares will not be able to be traded on the ASX until such time as those requirements can be met, if at all. Shareholders may be prevented from trading their Shares should the Company be suspended until such time as it does re-comply with the ASX Listing Rules.

(b) Dilution Risk

On completion of the Acquisition and all issues of Securities contemplated by the Notice (assuming the full subscription under the Public Offer and no exercise of Options) existing Shareholders will be significantly diluted. Although, it is noted Priority Shareholders have an entitlement to participate in the Public Offer in priority to the general public which if taken up will limit the effects of dilution.

If subsequently the performance milestones are met and all the Performance Shares are converted the interests of the existing Shareholders will be further diluted.

There is also a risk that the interests of Shareholders will be further diluted as a result of future capital raisings required in order to fund the development of the Pointerra business.

(c) Liquidity Risk

On or before Settlement, the Company proposes to issue the Securities as contemplated in the capital structure set out in Section 8.16.

The Directors understand that ASX will treat some of these Securities as restricted securities in accordance with Chapter 9 of the ASX Listing Rules. However, cash formula relief is expected to apply in respect of some of the Shares issued on conversion of some of the existing debt.

This could be considered an increased liquidity risk as a large portion of issued capital may not be able to be traded freely for a period of time.

(d) **Contractual Risk**

Pursuant to the Acquisition Agreement, Settlement is subject to the fulfilment of certain conditions precedent, as identified in Section 14.1(a).

The ability of the Company to achieve its stated objectives will depend on the performance by the parties of their obligations under the Acquisition Agreement. The Offer is conditional on the Heads of Agreement becoming unconditional meaning that if the outstanding conditions precedent (summarised in Section 14.1(a)) are not satisfied (or waived in accordance with the terms of the Heads of Agreement) Settlement will not occur. If Settlement does not occur the Company will not be able to achieve the objectives in relation to Pointerra as set out in this Prospectus.

Further, if any party defaults in the performance of their obligations, it may be necessary for the Company to approach a court to seek a legal remedy, which can be costly.

9.2 Risks specific to Pointerra

(a) **Conditional Acquisition and Offers**

As part of the Company's change in nature and scale of activities, ASX will require the Company to re-comply with Chapters 1 and 2 of the Listing Rules. This Prospectus is issued to assist the Company to re-comply with these requirements. The Shares will be suspended from the date of the General Meeting. It is anticipated that the Shares will remain suspended until completion of the Acquisition and the Offers, re-compliance by the Company with Chapters 1 and 2 of the Listing Rules and compliance with any further conditions ASX imposes on such reinstatement. There is a risk that the Company will not be able to satisfy one or more of those requirements and that its Shares will consequently remain suspended from quotation. In the event that the conditions to the Offers (refer Section 2.4) are not satisfied or the Company does not receive conditional approval for re-quotation on ASX, the Company will not proceed with the Offers and will repay all application monies received.

(b) **Existing Technology Risks**

The Pointerra technology that allows for the collection, processing, managing, rendering and real-time visualisation of massive point cloud data in three dimensions is in its early phases of development and commercialisation and there is a risk that competing technologies and/or emerging technologies may be able to perform similar functions and reduce the barriers to entry in this industry.

(c) **Development risk**

The success of Pointerra relies almost entirely on the development of a data as a service solution for massive 3D point clouds that is in an early stage of development. Should the testing and verification of Pointerra technology not be completed to the satisfaction of the procedures

specified by the Company, then Pointerra will have to expend additional time and resources to rectify any outstanding issues which will delay the development of the next stage of development or at the very worst, if unassailable barriers are encountered, abandon the project entirely.

(d) **Commercialisation Risk**

Risks will also be involved in the ability to translate the developed technology in to a solution that provides a meaningful improvement in all of the relevant metrics for the use and management of 3D point clouds in a cost effective manner to support the price needed to make an impact in the marketplace. The main factors that may introduce risk include but are not limited to:

- (i) the ability to further improve the functionality of the DaaS solution;
- (ii) the ability to scale the DaaS solution into a commercial model; and
- (iii) the ability to support and maintain the DaaS solution.

There can be no assurance that Pointerra will:

- (i) be successful in developing a competitive DaaS solution for 3D point clouds;
- (ii) be able to cost effectively manage the DaaS business;
- (iii) be able to successfully market its DaaS business; and
- (iv) generate license fees or other forms of income from its technology that will allow Pointerra to recover the costs of development efforts.

A failure to successfully develop and commercialise Pointerra's technology could lead to future revenue or profits not eventuating and a loss of opportunities for the Company. This could in turn adversely impact the Company's operating results and financial position.

(e) **Market adoption**

Pointerra's DaaS solution for 3D clouds is a cloud based service that is based on compression and visualisation algorithms which index massive point cloud data sets into a unified model, for which Pointerra has a provisional patent application. The processed point cloud data has the capacity to be dynamically searched, visualised and used by anyone, anywhere.

Following completion of the Acquisition and the Capital Raising, the Company will continue to focus efforts on development and commercialisation of Pointerra's technology. Pointerra does not currently have any contracts in place to generate revenue and there are no guarantees of success in commercialising the Pointerra technology. Following further development of its technology, the success of the commercialisation of Pointerra's solution will in part relate to the acceptance of its technology for routine use within the

geospatial industry. Take up of the technology will involve education of market participants and marketing programmes to raise the profile of Pointerra and its technology.

(f) **Competition and new technologies**

The broader geospatial industry in which Pointerra operates is competitive and includes companies with significantly greater financial, technical, human, research and development, and marketing resources than currently available to Pointerra.

Numerous entities around the world may resist Pointerra's efforts to commercialise or market products that may compete with their own offerings. Pointerra's competitors may develop new technologies in advance of Pointerra; that are more effective than those developed by Pointerra; or have greater market acceptance. As a consequence, Pointerra's technology may become obsolete or uncompetitive, resulting in adverse effects on revenue, margins and profitability.

(g) **Intellectual Property**

There can be no assurance that Pointerra's provisional patent will afford Pointerra or the Company commercially significant protection of Pointerra technology, or that competitors will not develop competing technologies that circumvents such intellectual property. Although the Company will implement all reasonable endeavours to protect Pointerra's intellectual property, there can be no assurance that these measures will be sufficient.

(h) **Infringement of third party intellectual property rights**

If a third party accuses Pointerra of infringing its intellectual property rights or if a third party commences litigation against Pointerra for the infringement of patent or other intellectual property rights, Pointerra may incur significant costs in defending such action, whether or not it ultimately prevails. Typically, patent litigation is expensive. Costs that Pointerra incurs in defending third party infringement actions would also include diversion of management's and technical personnel's time. In addition, parties making claims against Pointerra may be able to obtain injunctive or other equitable relief that could prevent Pointerra from further developing discoveries or commercialising its technology. In the event of a successful claim of infringement against Pointerra, it may be required to pay damages and obtain one or more licenses from the prevailing third party. If it is not able to obtain these licenses at a reasonable cost, if at all, it could encounter delays in technology development and loss of substantial resources while it attempts to develop alternatives. Defence of any lawsuit or failure to obtain any of these licenses could prevent Pointerra from commercialising its technology and could cause it to incur substantial expenditure.

(i) **Reliance on Key Personnel**

The responsibility of overseeing the day-to-day operations and the strategic management of Pointerra and the Company depends substantially on senior management and key personnel, including Pointerra's current management. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these parties cease their employment. Further, there is no guarantee

that Pointerra will be able to attract and retain suitable qualified personnel, and a failure to do so could materially adversely affect the business, operating results and financial prospects of Pointerra and the Company.

(j) **Limited trading history**

Pointerra is essentially a start-up company with limited trading history. Pointerra has to date principally developed its technology as well as seeking patent protection. However, Pointerra is still developing and testing its technology and has yet to commence the commercialisation phase of the business cycle and as such carries the normal risks of a start-up business. Given the limited trading history of Pointerra, no assurance can be given that Pointerra will achieve commercial viability through the implementation of its development plan.

(k) **Sufficiency of funding**

Pointerra's growth through technology development and commercialisation activities may require substantial expenditure and may not result in profitability being achieved. There can be no guarantees that Pointerra's cash reserves together with the funds raised by the Capital Raising will be sufficient to successfully achieve all the objectives of Pointerra's overall development strategy. If the Company is unable to use debt or equity to fund expansion after the substantial exhaustion of the net proceeds of the Capital Raising and existing working capital, there can be no assurance that Pointerra will have sufficient capital resources for that purpose, or other purposes, or that it will be able to obtain additional resources on terms acceptable to the Company or at all. Any additional equity financing may be dilutive to the Company's existing Shareholders and any debt financing, if available, may involve restrictive covenants, which limit the Company's and Pointerra operations and business strategy. The Company's failure to raise capital if and when needed could delay or suspend Pointerra's development strategy and could have a material adverse effect on Pointerra activities and on the Company generally.

(l) **Foreign exchange risks**

Pointerra's main operations are currently carried out in Australia, however, Pointerra is potentially a global business and will likely have commercial opportunities outside of Australia in general to generate revenue. Any revenue in foreign currencies converted to AUD for reporting purposes will be affected by currency fluctuations, which may adversely impact on the Company's financial performance and position.

9.3 General risks

(a) **Potential Acquisitions**

As part of its business strategy, the Company may make acquisitions of, or significant investments in, complementary companies or assets. Any such transactions will be accompanied by risks commonly encountered in making such acquisitions.

(b) **Market conditions**

Share market conditions may affect the value of the Company's quoted Shares regardless of the Company's operating performance.

Share market conditions are affected by many factors such as:

- (i) general economic outlook;
- (ii) introduction of tax reform or other new legislation;
- (iii) interest rates and inflation rates;
- (iv) changes in investor sentiment toward particular market sectors;
- (v) the demand for, and supply of, capital; and
- (vi) terrorism or other hostilities.

The market price of Shares can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and technology stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

(c) **Economic and government risks**

The future viability of the Company is also dependent on a number of other factors affecting performance of all industries and not just the technology industry including, but not limited to, the following:

- (i) general economic conditions in jurisdictions in which the Company operates;
- (ii) changes in government policies, taxation and other laws in jurisdictions in which the Company operates;
- (iii) the strength of the equity and share markets in Australia and throughout the world, and in particular investor sentiment towards the technology sector;
- (iv) movement in, or outlook on, interest rates and inflation rates in jurisdictions in which the Company operates; and
- (v) natural disasters, social upheaval or war in jurisdictions in which the Company operates.

(d) **Insurance**

The Company will, where possible and economically practicable, endeavour to mitigate some risks by procuring relevant insurance cover. However, such insurance cover may not always be available or economically justifiable and the policy provisions and exclusions may render a particular claim by the Company outside the scope of the insurance cover. While the Company will undertake all reasonable due diligence in assessing the creditworthiness of its insurance providers, there will remain the risk that an insurer defaults in payment of a legitimate claim by the Company under an insurance policy.

(e) **Regulatory Risk**

The introduction of new legislation or amendments to existing legislation by governments, developments in existing common law, or the respective interpretation of the legal requirements in any of the legal jurisdictions which govern the Company's or Pointerra operations or contractual obligations, could impact adversely on the assets, operations and, ultimately, the financial performance of the Company and its Shares. In addition there is a commercial risk that legal action may be taken against the Company or Pointerra in relation to commercial matters.

(f) **Litigation**

The Company is exposed to the risk of actual or threatened litigation or legal disputes in the form of customer claims, intellectual property claims, personal injury claims, employee claims and other litigation and disputes. If any claim was successfully pursued it may adversely impact the financial performance, financial position, cash flow and share price of the Company.

(g) **Growth**

There is a risk that the Company may be unable to manage its future growth successfully. The ability to hire and retain skilled personnel and third party personnel may also be a significant obstacle to growth.

(h) **Investment Highly Speculative**

The above list of risk factors ought not to be taken as exhaustive of the 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 and the value of the Company's Shares. Therefore, the Shares carry no guarantee with respect to the payment of dividends, returns of capital or the market value of the Shares.

10. BOARD, MANAGEMENT INTERESTS

10.1 Directors

It is proposed that upon Settlement of the Acquisition:

- (a) Dr Robert Newman, Mr Ian Olson, Mr Graham Griffiths and Mr Neville Bassett will be appointed to the Board of the Company (together Proposed Directors), and
- (b) Mr Guy Le Page, Mr Keong Chan and Mr Azlan Asidin will be resigning as Directors.

As at the date of this Prospectus the Board comprises of:

- (a) Mr Guy Le Page - (Non Executive Chairman & Director).
- (b) Mr Azlan Asidin- (Non Executive Director).
- (c) Mr Keong Chan- (Non Executive Director & Company Secretary).

10.2 Proposed Directors

The profiles of each of the Proposed Directors are set out below:

Dr Robert Newman, PhD

Non-Executive Chairman, elect



Robert Newman has established a unique track record as a successful high technology entrepreneur in both Australia and Silicon Valley. Rob has twice founded and built businesses based on technology from Western Australian Universities and both times successfully entered overseas markets. These businesses combined have established market values of over \$200 million.

Rob started his entrepreneurial career early. As a Ph.D. student at the University of Western Australia he was the inventor and co-founder of QPSX Communications Pty Ltd which sold products to Telecommunication Carriers in Australia, Europe and the U.S. Rob was also the Founding CEO of Atmosphere Networks. The technology was developed at Curtin University and Rob established a company with US Venture Capital backing and ran it until it was acquired by Ditech Communications. Rob is co-founder and executive director of Stone Ridge Ventures - a technology venture capital firm.

Rob's focus is on identifying disruptive technologies with global potential. Rob is also an active director on a number of high technology companies including being the initial Chairman of nearmap Pty Ltd when privately owned. He is currently Managing Director of nearmap Ltd.

Ian Olson, CA B.Com.

Managing Director, elect



Ian is a Chartered Accountant and professional public company director with a 25-year career in finance and the capital markets and has helped numerous companies move from private to public status via the ASX. Ian is also the owner of WKC Spatial, a geospatial business that specialises in the capture, processing, modelling and management of 3D point cloud data.

Ian started his career with Ernst & Young and has worked in London and New York with global investment banks prior to becoming Managing Partner of PKF in WA. He currently consults to KPMG in their Australian M&A practice and is the Non-Executive Chairman of Gage Roads Brewing Co Ltd and Non-Executive Director of Threat Protect Ltd.

Graham Griffiths, B.Bus, (Acc) FAICD

Non-Executive Director, elect



Graham Griffiths is a very experienced Information & Communications technology executive including 22 years at the multinational level with computer vendor NCR Corporation and telecommunications provider AT&T (US and Asia based), in various senior sales, marketing and R&D positions.

He subsequently was managing director for 11.5 years of ASX listed technology commercialisation company ipernica ltd, including leading the IPO. Graham was also responsible for the acquisition of nearmap (a global leader in the provision of geospatial map technology) into ipernica in 2008 and supported the early stage of commercialisation and launch of nearmap.

Graham's involvement in the geospatial industry commenced in 2006 as a non executive director for both NGIS Australia, a privately held provider of location-based information and technology solutions, and Indji Systems, which develops a range of world leading geospatial products that empower businesses through location based technologies. Graham is also a director and angel investor supporting a number of early stage technology companies scale their businesses globally.

Mr Neville Bassett, AM, FCA

Non-Executive Director & Company Secretary Elect



Mr Bassett is a Chartered Accountant operating his own corporate consulting business, specialising in the area of corporate, financial and management advisory services. Mr Bassett consults to a number of publicly listed companies and private company groups in a diversity of industry sectors. He is a director or company secretary of a number of public and private companies. Mr Bassett has been involved with numerous public company listings and

capital raisings. His involvement in the corporate arena has also taken in mergers and acquisitions, and includes significant knowledge and exposure to the Australian financial markets. Mr Bassett has a wealth of experience in matters pertaining to the Corporations Act, ASX listing requirements, corporate taxation and finance. During the past three years Mr Bassett has held the following ASX listed company directorships; Vector Resources Ltd, Ram Resources Ltd, Meteoric Resources NL, Laconia Resources Ltd, WHL Energy Ltd, Mamba Minerals Ltd and Exoma Energy Ltd. Mr Bassett is principal director of Westar Capital Limited, the holder of an Australian Financial Services Licence and is a Fellow of Chartered Accountants Australia and New Zealand. He is State Chairman and former National Director of a major not-for-profit organisation and a committee member of another community based organisation.

10.3 Current Directors

The profiles of each of the current Directors are set out below:

Guy T. Le Page, B.A., B.Sc. (Hons), MBA, MAusIMM, FFIN

Non-Executive Chairman

Mr Le Page has been a Non-Executive Chairman of the Company since 7 January 2010.

Mr Le Page is currently a corporate adviser at RM Corporate Finance Pty Ltd specialising in resources. He is actively involved in a range of corporate initiatives from mergers and acquisitions, initial public offerings to valuations, consulting and corporate advisory roles. Mr Le Page was Head of Research at Morgan Stockbroking Limited (Perth) prior to joining Tolhurst Noall as a Corporate Adviser in July of 1998. As Head of Research, Mr Le Page was responsible for the supervision of all Industrial and Resources research.

Mr Le Page has been a director of Conico Ltd (ASX: CNJ) since May 2007, Tasman Resources Ltd (ASX: TAS) since June 2001, Eden Energy Ltd (ASX: EDE) since February 2006 and Mt Ridley Mines Ltd (ASX: MRD) since December 2012. Mr Le Page was also a director of Red Sky Energy Ltd (ASX: ROG) from December 2009 until February 2015 and Tikforce Limited (ASX: TIK, formerly *Palace Resources Ltd*) from August 2009 until March 2015.

Mr Le Page holds a Bachelor of Arts, a Bachelor of Science and a Masters Degree in Business Administration from the University of Adelaide, a Bachelor of Applied Science (Hons) from the Curtin University of Technology and a Graduate Diploma in Applied Finance and Investment from the Financial Services Institute of Australia.

Azlan Shairi Bin Asidin, B.Comm,

Non-Executive Director

Mr Asidin has been a Non-Executive Director of the Company since 5 January 2015.

He had a career almost 30 years in the construction, plantation, oil & gas and corporate sectors. The last 10 years until today, in senior positions of public listed companies as the Senior Vice President and Chief Executive Officer. Mr Asidin graduated in Bachelor of Engineering (Civil/Structural) from the University of Hertfordshire, United Kingdom in 1986 and a Master of Business Administration from London Business School, United Kingdom in 2006.

Keong K. Chan, B.Comm, M. Int. Trade Law

Non-Executive Director & Company Secretary

Mr. Keong Chan has been Company Secretary of the Company since February 8, 2010.

Mr. Chan spent a number of years with PricewaterhouseCoopers and Deloitte in Sydney, Canberra and Perth, where he served as National Manager at Deloitte's Australian international trade practice. In the corporate finance sector, he has provided strategic advice to a number of companies on corporate matters in relation to; IPOs, back door listings, mergers and acquisitions, takeovers/divestments and acted as advisor to a number of ASX listed boards as well as acting as a representative for overseas funds/investment banks and mining conglomerates. He has been a Director of SOI since December 22, 2009. Mr. Chan serves as a Director at Charterhouse Capital. He holds a Bachelor of Commerce and a Masters of International Trade Law.

10.4 Personal Interests of Directors and Proposed Directors in Securities

Directors are not required under SOI's Constitution to hold any Shares to be eligible to act as a director. As at the date of this Prospectus, the Directors have relevant interests in Securities as set out in the table below:

Existing Directors	Shares	Performance Shares	Options
Guy T. Le Page ¹	209,770	Nil	Nil
Keong K. Chan ²	22,989	Nil	Nil
Azlan Shairi Bin Asidin ³	Nil	Nil	Nil

Notes

1. Subject to Shareholder approval at the General Meeting a further 4,333,333 Shares are to be issued to Guy Le Page and 9,820,000 Shares to RM Corporate Finance Pty Ltd, an entity controlled by Guy Le Page. Guy Le Page will also have a relevant interest in any Shares subscribed for by the Underwriter pursuant to the Underwriting Agreement and the Underwriter Options to be issued pursuant to the Underwriter Offer. Refer to Section 7.10 for further details.
2. Subject to Shareholder approval at the General Meeting a further 3,166,667 Shares are to be issued to Keong Chan.
3. Subject to Shareholder approval at the General Meeting 533,333 Shares are to be issued to Azlan Asidin.

No Proposed Director has a relevant interest in any Securities as at the date of the Prospectus.

Details of the Directors' and Proposed Directors' relevant interest in the Securities of the Company upon completion of the Offers and the Acquisition are set out in the table below.

Existing Directors	Shares	Performance Shares	Options
Guy T. Le Page ¹	14,363,103	Nil	42,000,000

Keong K. Chan	3,189,656	Nil	Nil
Azlan Shairi Bin Asidin	533,333	Nil	Nil

Notes

- Guy Le Page will also have a relevant interest in any Shares subscribed for by the Underwriter pursuant to the Underwriting Agreement and the Underwriter Options to be issued pursuant to the Underwriter Offer. Refer to Section 7.10 for further details.

Proposed Directors ¹	Shares ²	Performance Shares	Options ³
Dr Robert Newman	3,469,384	8,691,248	5,000,000
Mr Ian Olson ⁴	10,403,299	26,061,588	30,000,000
Mr Neville Bassett	1,732,266	-	5,000,000
Mr Graham Griffiths	1,500,000 ⁵	-	20,000,000

Notes

- Each of the Proposed Directors may participate in the Public Offer to an amount of up to \$100,000 (3,333,333 Shares).
- Shares to be issued to Dr Newman, Mr Olson and Mr Bassett in consideration for the acquisition of their shares in Pointerra, pursuant to the Share Sale Agreement.
- Incentive Options to be issued on the terms set out in Section 15.4 subject to Shareholder approval at the General Meeting and completion of the Acquisition.
- Note a total of 2,426,143 Shares (and 8,503,938 Performance Shares) are held by Mr Ian Olson and a total of 7,977,157,157 Shares (and 19,983,793 Performance Shares) are held by Jennifer Olson (a related party).
- Share to be issued to an entity controlled by the wife of Mr Griffiths in satisfaction of the converting loans of the Company. The Directors consider that Shareholder approval pursuant to ASX Listing Rule 10.11 is not required in respect of the issue because this lender is only a related party of the Company by reason of the Acquisition which is the reason for the issue of the Shares to this lender and the application of section 228(6) of the Corporations Act.

10.5 Participation in the Public Offer

No existing Director of the Company intends to participate in the Public Offer. The Proposed Directors each intend to participate in the Public Offer up to a maximum of \$100,000 each.

10.6 Remuneration

SOI's constitution provides that the remuneration of non-executive directors will not be more than the aggregate fixed sum determined by a general meeting. The Constitution provides that the aggregate remuneration for non-executive directors may be varied by ordinary resolution of the shareholders in general meeting. The remuneration of any executive Director that may be appointed to the Board will be fixed by the Board and may be paid by way of fixed salary or consultancy fee.

Proposed Non-Executive Director Remuneration

The proposed fees for the Proposed Directors (other than Ian Olson) on an annualised basis are as follows:

Director	Position	Proposed Remuneration for 2015/2016 Financial Year
Dr Robert Newman	Chairman	\$45,000
Mr Neville Bassett	Director	\$36,000
Mr Graham Griffiths	Director	\$36,000

Notes

- The actual figure for the 2015/2016 financial year will be a pro-rata amount from Settlement of the Acquisition until 30 June 2016.

Proposed Executive Director Remuneration

The key terms of the executive service agreement for Ian Olson are set out in Section 14.4.

The proposed remuneration for Ian Olson on an annualised basis is as follows:

Director	Position	2015/2016 Financial Year ²
Mr Ian Olson	Managing Director	\$240,000 ¹

Notes

- At the discretion of the Board, Mr Olson may be entitled to a performance based bonus over and above his salary (**Performance Based Bonus**). In determining the extent of any Performance Based Bonus, the Company shall take into account the key performance indicators (**KPIs**) of Mr Olson and the Company, as the Company may set from time to time, and any other matter that it deems appropriate. As at the date of this Prospectus no such KPIs have been agreed.
- The actual figure for the 2015/2016 financial year will be a pro-rata amount from Settlement of the Acquisition until 30 June 2016.

Directors' Remuneration

Details of the Directors remuneration in the previous two completed financial years and the current financial year are set out in the table below.

Existing Directors	Remuneration for Year Ending 30/6/2014	Remuneration for Year Ending 30/6/2015 ¹	Remuneration for Year Ending 30/6/2016 ²
Guy T. Le Page	\$96,000 ³	\$96,000 ⁴	\$56,000
Keong K. Chan	\$120,000 ⁵	\$120,000 ⁵	\$40,000
Azlan Shairi Bin Asidin	Nil	\$16,000 ⁶	Nil

Notes

- The Directors' remuneration for year ending 30/6/2015 has been deferred and is to be converted into Shares, subject to Shareholder approval at the General Meeting. The Shares that Mr Le Page is entitled to are to be issued to Orequest Pty Ltd (ACN 140 181 219), an entity controlled by Mr Le Page.

2. The actual figure for the 2015/2016 financial year will be a pro-rata amount from 1 July 2015 to Settlement of the Acquisition.
3. During the financial year ending 30/06/14 BT Global Holdings Pty Ltd and RM Corporate Finance, companies of which Mr Guy Le Page is a director, was paid or due to be paid \$180,350 for corporate administrative services, capital raising fees of \$58,914, monthly retainer fees totalling \$105,000 and consultancy fee of \$12,500 respectively.
4. During the financial year ending 30/06/15 BT Global Holdings Pty Ltd and RM Corporate Finance, companies of which the Director, Guy Le Page is a director, was paid or due to be paid \$156,100 for corporate administrative services, capital raising fees of \$10,200 and monthly retainer fees totalling \$180,000 respectively. Of the fees noted above, \$105,000 of outstanding fees payable to RM Corporate Finance Pty Ltd have been forgiven and \$156,100 of outstanding fees payable to BT Global Holdings Pty Ltd have been forgiven.
5. Remuneration comprises \$60,000 for Non-Executive Director fees and \$60,000 for Company Secretary Fees.
6. Remunerations to be paid to Mr Shairi Bin Asidin has been discounted by \$8,000 from \$24,000 to \$16,000.

11. FINANCIAL INFORMATION

11.1 Introduction

This section sets out the Historical Financial Information of Soil Sub Technologies Limited and Pointerra Pty Ltd and the Pro Forma Historical Financial Information (collectively the Financial Information). The Directors are responsible for the inclusion of all Financial Information in the Prospectus. The purpose of the inclusion of the Financial Information is to illustrate the effects of the acquisition of Pointerra Pty Ltd. Bentleys Audit & Corporate (WA) Pty Ltd ("Bentleys") has prepared an Investigating Accountant's Report in respect to the Historical Financial Information and the Pro Forma Historical Financial Information. A copy of this report, within which an explanation of the scope and limitation of Bentleys' work is set out in section 12.

In substance the acquisition involves Pointerra's existing shareholders (the vendors) gaining control of the Company. In accordance with reverse asset acquisition accounting principles and Australian Accounting Standards, the ongoing consolidated financial statements of the Company subsequent to the transaction will represent the continuation of Pointerra Pty Ltd.

All information present in this Section should be read in conjunction with the balance of this Prospectus, including the Investigating Accountant's Report in Section 12.

11.2 Basis and method of preparation

The historical financial information has been prepared in accordance with the recognition and measurement requirements of Australian Accounting Standards and the accounting policies adopted by Soil Sub Technologies Limited as detailed in Note 1. The pro forma financial information has been derived from the historical financial information and assumes the completion of the pro forma adjustments as set out in Note 2 as if those adjustments had occurred as at 31 December 2015.

The financial information contained in this section of the Prospectus is presented in an abbreviated form and does not contain all the disclosures that are provided in a financial report prepared in accordance with the Corporations Act and Australian Accounting Standards and Interpretations.

The historical financial information comprises the following (collectively referred to as the Historical Financial Information):

- (a) the historical Statements of Profit or Loss and Other Comprehensive Income for the years ended 30 June 2013, 30 June 2014 and 30 June 2015, and the half year ended 31 December 2015 for Soil Sub Technologies Limited;
- (b) the historical Statements of Profit or Loss and Other Comprehensive from incorporation date of 15 April 2015 to 30 June 2015 and the half year ended 31 December 2015 for Pointerra Pty Ltd; and
- (c) the historical Statements of Financial Position as at 30 June 2015 and 31 December 2015 of Soil Sub Technologies Limited and Pointerra Pty Ltd.

The pro forma financial information comprises (collectively referred to as the Pro Forma Financial Information):

(a) the pro forma statement of financial position as at 31 December 2015, prepared on the basis that the pro forma adjustments detailed in Note 2 had occurred as at 31 December 2015; and

(b) the notes to the pro forma financial information,

(collectively referred to as the Financial Information).

The Historical Financial Information of Soil Sub Technologies Limited has been extracted from the financial reports for the years ended 30 June 2013, 30 June 2014 and 30 June 2015 and the half year ended 31 December 2015, which were audited by Bentleys in accordance with Australian Auditing Standards. Bentleys issued emphases of matter for each of the financial reports as a result of a material uncertainty surrounding the ability of the entity to continue as a going concern. The opinions were qualified in respect to the following:

Intangible Assets

The following qualification was issued for each of the audited financial reports for the years ended 30 June 2013, 2014 and 2015:

The Company has intangible assets related to Licenses and Patents and Capitalised Development costs which relate to the Company's Nutrimix products. The reasonableness of the carrying value of intangibles is intrinsically linked to the economic benefits associated with these assets being realised. Should the Company be able to successfully commercialise this product and derive a sufficient level of income, then the carrying value of the asset may be supported. However spending on developing these assets has ceased and the Company has not been able to provide sufficient evidence to support the carrying value of these assets.

The intangible assets were fully impaired in the period ended 31 December 2015. The audit report was qualified with respect to the effect this had on opening balances and the statement of profit or loss and other comprehensive income.

Loan Receivable

The following qualification was issued in the 30 June 2014 audit report. The loan was subsequently impaired during the year ended 30 June 2015, with a qualification issued in the 30 June 2015 and 31 December 2015 reports with respect to the effect this has on opening balances and the statement of profit or loss and other comprehensive income for the year/period ended 30 June 2015/31 December 2015. The basis for qualification was as follows in the 2014 audit report:

The Company has recorded a loan receivable with a carrying value of \$1,505,067 which relates to funds lent to Platinum JV Development Sdn Bhd. We were unable to obtain sufficient appropriate audit evidence on the financial position as at 30 June 2014 and financial performance for the year ended 30 June 2014 of Platinum JV Development Sdn Bhd to assess whether any adjustments of these amounts were necessary.

The Historical Financial Information of Pointerra Pty Ltd has been extracted from the audited financial reports of Pointerra Pty Ltd of which Bentleys have issued unqualified audit reports with emphases of matter with respect to going

concern. The Historical Financial Information of Soil Sub Technologies Limited as at 31 December 2015 has been extracted from the half year report of the Company for the period ended 31 December 2015, of which a review conclusion was issued, however the historical financial information have been audited by Bentleys as part of their procedures to present audited financial information in this Prospectus.

11.3 Historical statements of profit or loss and other comprehensive income

Soil Sub Technologies Limited	Audited* 31 December 2015 (half year) \$	Audited* 30 June 2015 \$	Audited* 30 June 2014 \$	Audited* 30 June 2013 \$
Income				
Interest Revenue	1	158,302	57,262	3,182
Research and Development refund	-	-	-	114,078
Expenditure				
Directors fees	(66,000)	(278,000)	(269,000)	(207,500)
Depreciation and Amortisation	-	(71,336)	(71,210)	(68,710)
Consulting and professional fees	(64,307)	(367,836)	(365,335)	(139,687)
Share based payments	-	-	(58,914)	-
Loan establishment fee	-	-	(75,000)	-
Impairment of loan	-	(1,699,969)	-	-
Impairment of intangibles	(423,033)	-	-	-
Other expenses	(50,131)	(179,108)	(214,423)	(188,043)
Net loss for the period	(603,470)	(2,437,947)	(996,620)	(486,680)
Income tax expense	-	-	-	-
Net loss for the period	(603,470)	(2,437,947)	(996,620)	(486,680)
Total comprehensive loss for the period	(603,470)	(2,437,947)	(996,620)	(486,680)

* Please refer to Section 11.2 with respect to the audit opinions issued by Bentleys on the historical financial information. The financial information should be read in conjunction with the accounting policies in Section 11.6 and the Investigating Accountant's Report in Section 12.

Pointerra Pty Ltd	Audited 1 July to 31 December 2015	Audited 15 April to 30 June 2015
Income	-	-

Expenditure

Legal fees	-	(5,450)
Advertising and marketing	(5,283)	(2,000)
Other expenses	(3,198)	(819)
Net loss for the period	(8,481)	(8,269)
Income tax expense	-	-
Net loss for the period	(8,481)	(8,269)
Total comprehensive loss for the period	(8,481)	(8,269)

The financial information should be read in conjunction with the accounting policies in Section 11.6 and the Investigating Accountant's Report in Section 12.

11.4 Historical statements of financial position

		Soil Sub Technologies Limited		Pointerra Pty Ltd	
		Audited* 31 December 2015	Audited* 30 June 2015	Audited* 31 December 2015	Audited* 30 June 2015
		\$	\$	\$	\$
Current assets					
Cash & equivalents	cash	11,262	44,004	100	100
Trade & receivables	other	15,813	4,101	1,383	751
Total current assets		27,075	48,106	1,483	851
Non current assets					
Intangible assets		-	423,033	-	-
Total non current assets		-	423,033	-	-
TOTAL ASSETS		27,075	471,139	1,483	851
Current liabilities					
Trade & other payables		645,534	578,915	18,133	9,020
Financial liabilities		256,506	231,745	-	-
Provisions		72,329	66,279	-	-
Total current liabilities		974,369	876,939	18,133	9,020

TOTAL LIABILITIES	974,369	876,939	18,133	9,020
NET ASSETS	(947,294)	(405,799)	(16,650)	(8,169)
EQUITY				
Issued capital	5,236,205	5,174,230	100	100
Reserves	18,914	18,914	-	-
Accumulated losses	(6,202,413)	(5,598,943)	(16,750)	(8,269)
TOTAL EQUITY	(947,294)	(405,799)	(16,650)	(8,169)

* Please refer to Section 11.2 with respect to the audit opinions issued by Bentleys on the historical financial information. The financial information should be read in conjunction with the accounting policies in Section 11.6 and the Investigating Accountant's Report in Section 12.

11.5 Historical and Pro-forma consolidated statements of financial position

				Audited Soil Sub Technologie s Ltd 31 December 2015 \$	Audited Pointerra Pty Ltd 31 December 2015 \$	Adjustments \$	Reviewed Pro-forma post transactions (Minimum Subscription) 31 December 2015 \$
Notes							
Current Assets							
Cash & equivalents	Cash	3		11,262	100	3,342,662	3,354,024
Trade & Receivables	Other			15,813	1,383	-	17,195
Total current assets				27,075	1,483	3,342,662	3,371,219
TOTAL ASSETS				27,075	1,483	3,342,662	3,371,219
Current liabilities							
Trade & Payables	Other	4		645,534	18,133	(499,345)	164,322
Financial liabilities		5		256,506	-	(256,506)	-
Provisions				72,329	-	-	72,329
Total current liabilities				974,369	18,133	(755,851)	236,651
TOTAL LIABILITIES				974,369	18,133	(755,851)	236,651
NET				(947,294)	(16,650)	4,098,512	3,134,568

ASSETS/(LIABILITIES)**EQUITY**

Issued capital	6	5,236,205	100	(1,167,275)	4,069,030
Reserves	7	18,914	-	2,314,946	2,333,860
Accumulated losses	8	(6,202,413)	(16,750)	2,950,842	(3,268,322)
TOTAL EQUITY		(947,294)	(16,650)	4,098,512	3,134,568

11.6 Notes to and Forming Part of the Historical Financial Information***Note 1: Summary of significant accounting policies*****(a) Basis of Accounting**

The historical financial information has been prepared in accordance with the measurement and recognition (but not the disclosure) requirements of Australian Accounting Standards, Australian Accounting Interpretations and the Corporations Act.

The financial statements have been prepared on an accruals basis, are based on historical cost and except where stated do not take into account changing money values or current valuations of selected non-current assets, financial assets and financial liabilities. Cost is based on the fair values of the consideration given in exchange for assets.

The preparation of the Statement of Financial Position requires the use of certain critical accounting estimates and assumptions. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the Statement of Financial Position are disclosed where appropriate.

The pro forma Statement of Financial Position as at 31 December 2015 represents the reviewed financial position and adjusted for the transactions discussed in Note 2 to this report. The Statement of Financial Position should be read in conjunction with the notes set out in this report.

(b) Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

(c) Intangibles***Patents and Licences***

Patents and licences are recognised at cost of acquisition. Patents and licences have a finite life and are carried at cost less any accumulated amortisation and any impairment losses. Patents and licences are

amortised over their useful life ranging from 12 to 20 years. The useful lives of these intangible assets are assessed to be either finite or indefinite.

Intangible assets are tested for impairment where an indicator of impairment exists and in the case of indefinite lived intangibles annually, either individually or at the cash generating unit level. Useful lives are also examined on an annual basis and adjustments, where applicable, are made on a prospective basis.

Research and development

Research costs are expenses in the period in which they are incurred. Development costs are capitalised when it is probable that the project will be a success considering its commercial and technical feasibility; the consolidated entity is able to use or sell the asset; the consolidated entity has sufficient resources; and talent to complete the development and its costs can be measured reliably. Capitalised development costs are amortised on a straight-line basis over the period of their expected benefit, being their finite life of 10 years.

(d) Income Tax

The income tax expense or revenue for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Company's subsidiaries and associated entities operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects either accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the reporting date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of investments in controlled entities where the parent entity is able to control the timing

of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

(e) **Impairment of Assets**

At each reporting date, the Company reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the Statement of Profit or Loss and Other Comprehensive Income.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

(f) **Payables**

Liabilities for trade creditors and other amounts are carried at amortised cost which is the fair value of the consideration to be paid in the future for goods and services received, whether or not billed to the entity. The amounts are unsecured and are usually paid within 30 days.

(g) **Employee Benefits**

Provision is made for the Company's liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at their nominal amount. Other employee entitlements payable later than one year have also been measured at their nominal amount.

Contributions are made by the Company to employee superannuation funds and are charged as expenses when incurred.

(h) **Issued Capital**

Ordinary shares are classified as equity. Costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(i) **Convertible notes**

The component parts of convertible notes issued by the Consolidated Entity are classified separately as financial liabilities and equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument. Conversion options that will be settled by the exchange of a fixed amount of cash or another financial asset for a fixed number of the Company's own equity instruments is an equity instrument.

(j) **Share based payment transactions**

The Company measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by an internal valuation using a Black-Scholes option pricing model.

For equity transactions with consultants and other employees, the fair value reflects the value attributable to services where applicable. Where there is no quantifiable value of services the value of options is calculated using the Black and Scholes option pricing model, or the quoted bid price where applicable.

(k) **Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST except:

- (i) where the GST incurred on the purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- (ii) receivables and payables in the statement of financial position are shown inclusive of GST.

(l) **Business Combinations**

Acquisitions of businesses are accounted for using the acquisition method. The consideration transferred in a business combination is measured at fair value which is calculated as the sum of the acquisition-date fair values of assets transferred by the Group, liabilities incurred by the Group to the former owners of the acquire and the equity instruments issued by the Group in exchange for control of the acquiree. Acquisition-related costs are recognised in profit or loss as incurred.

Note 2: Actual and Proposed Transactions to Arrive at the Pro-Forma Financial Information

The pro-forma historical financial information has been prepared by adjusting the statement of financial position of Soil Sub Technologies Limited as at 31 December 2015 to reflect the financial effects of the following subsequent events which have occurred since 31 December 2015:

- (a) Soil Sub Technologies Limited's entry into converting loan agreements with a conversion price of \$0.02 to sophisticated investors on 9 February 2016 to raise \$250,000.

- (b) The forgiveness of amounts owing from Companies associated with Mr Guy Le Page being RM Corporate Finance Pty Ltd BT Global Holdings Pty Ltd of \$105,000 and \$156,100 respectively;

and the following pro forma transactions which are yet to occur, but are proposed to occur following completion of the capital raising:

- (c) Soil Sub Technologies Limited's issue of 9,433,333 shares at a price of \$0.03 per share to settle debts of \$283,000,
- (d) the issue of 1,491,667 shares in satisfaction to amounts owing to third parties;
- (e) the issue of 86,666,666 shares and 165,000,000 Performance Shares in consideration for the acquisition of 100% of Pointerra Pty Ltd;
- (f) the issue of 120,000,000 shares to raise \$3,600,000 before costs (Minimum Subscription);
- (g) payment of costs in associated with the above offer of \$457,338;
- (h) conversion of converting loans to equity of \$506,506;
- (i) the issue of 12,500,000 shares to RM Corporate (or nominees) in their capacity as corporate advisors;
- (j) the issue of 42,000,000 underwriting options with an exercise price of \$0.05 expiring on 30 June 2019;
- (k) the issue of 60,000,000 options to proposed directors with an exercise price of \$0.05 expiring on 30 June 2019; and
- (l) Administrative costs of \$50,000.

Note 3: Cash & Cash equivalents (Minimum Subscription)*

	Soil Sub Technologies Limited Reviewed 31 December 2015 \$	Reviewed Pro Forma 31 December 2015 \$
Cash and cash equivalents	11,262	3,354,024
Soil Sub Technologies cash and cash equivalents as at 31 December 2015		11,262
Soil Sub Technologies Limited's issue of converting loans		250,000
Cash acquired – Pointerra		100
Funds raised from Prospectus		3,600,000
Expenses of the issue		(457,338)
Administrative costs		(50,000)

Total	3,354,024
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Note:

The effect of over subscriptions has not been accounted for. In the event that oversubscriptions occur the Company's total raising would fall between the Minimum Subscription of \$3,600,000 and the Maximum Subscription of \$5,000,000, the pro-forma cash balance and issued capital would be increased to the extent of the Maximum Subscription (adjusted for any increase in issue costs arising from the Maximum Subscription to an amount of \$548,338).

Note 4: Trade and other payables

	Soil Sub Technologies Limited Reviewed 31 December 2015 \$	Reviewed Pro Forma 31 December 2015 \$
Trade and other payables	645,534	164,322
Balance as at 31 December 2015		645,534
Soil Sub Technologies Limited's issue of 9,433,333 shares to settle debt		(283,000)
Forgiveness of amounts owing to RM Corporate Finance Pty Ltd BT Global Holdings Pty Ltd*		(261,100)
Fee payable to third party (cash component)		44,755
Acquisition of Pointerra's trade and other payables		18,133
Closing Balance		164,322

Shares are to be issued to settle debt as follows:

	Debt	Shares	Price per share
Derek Jones	\$6,000	200,000	0.03
Tom Alabakis	\$36,000	1,200,000	0.03
Azlan Asidin	\$16,000	533,333	0.03
Keong Chan	\$95,000	3,166,667	0.03
Guy Le Page	\$130,000	4,333,333	0.03
Total	\$283,000	9,433,333	

* RM Corporate Finance Pty Ltd and BT Global Holdings Pty Ltd are companies associated with Mr Guy Le Page

Note 5: Financial Liabilities

	Soil Sub Technologies Limited Reviewed 31 December 2015 \$	Reviewed Pro Forma 31 December 2015 \$
Converting loans	256,506	-
Balance as at 31 December 2015		256,506
Soil Sub Technologies Ltd issue of converting loans on 9 February 2016		250,000
Convertible notes on issue immediately prior to acquisition		506,506
Conversion of converting loans at \$0.02 per share		(506,506)
Total		-

Note 6: Issued Capital

	Soil Sub Technologies Limited Reviewed 31 December 2015 \$	Reviewed Pro Forma 31 December 2015 \$
Issued capital	5,236,205	4,069,030
Soil Sub Technologies Ltd issued capital as at 31 December 2015		5,236,205
Soil Sub Technologies Limited's issue of 9,433,333 shares to settle debts		283,000
Soil Sub Technologies Limited's issue of 1,491,667 shares to settle debts with third parties		44,750
Issued capital immediately prior to acquisition		5,563,955
Elimination of Soil Sub Technologies Ltd on consolidation		(5,563,955)
Pointterra Pty Ltd issued capital as at 31 December 2015		100
Consideration for the acquisition*		1,005,764
Shares issued pursuant to capital raising		3,600,000
Conversion of converting loans at \$0.02 per share		506,506
12,500,000 adviser shares issued to RM Corporate Finance (or nominees)		375,000

Expenses of the offer	(457,338)
Underwriting options – underwriting fee	(961,002)
Total Issued Capital	<u>4,069,030</u>

	Soil Sub Technologies Limited Reviewed 31 December 2015 No. of Shares	Reviewed Pro Forma 31 December 2015 No. of Shares
Issued capital	<u>24,092,127</u>	<u>279,357,978</u>
Soil Sub Technologies issued capital as at 31 December 2015		24,092,127
Issue of 9,433,333 shares to settle debt		9,433,333
Consideration shares issued		86,666,666
Shares issued pursuant to prospectus public offer (Minimum Subscription)		120,000,000
Issue of 1,491,667 shares to settle debt		1,491,667
Conversion of converting loans at \$0.02 per share		25,174,185
Adviser shares issued to RM Corporate Finance		<u>12,500,000</u>
Total number of shares on issue		<u>279,357,978</u>

**Consideration of the acquisition*

In accordance with reverse asset acquisition accounting principles the consideration is deemed to have been incurred by Pointerra in the form of equity instruments issued to Soil Sub Technologies shareholders. The acquisition date fair value of this consideration has been determined with reference to the fair value of the issued shares of Soil Sub Technologies immediately prior to the acquisition and has been determined to be \$1,005,764 based on 33,525,460 shares based on a value of \$0.03 per share, being the issue price under the Prospectus. As a result, transaction costs of \$1,453,713 have been determined being the difference between the consideration and the fair value of net assets of Soil Sub Technologies Limited for the purposes of preparation of the pro forma financial information.

At the actual acquisition date the fair value will be required to be determined again, therefore the fair value and consideration could be materially different which will impact the excess deemed consideration on acquisition.

The pro-forma transactions have been based on the assumption Soil Sub Technologies Limited secures the Minimum Subscription of \$3,600,000. The pro-forma cash balance and issued capital would be increased to the extent of the Maximum Subscription (\$5,000,000) (adjusted for any increase in issue costs arising from the Maximum subscription to an amount of \$548,338).

Note 7: Reserves

	Soil Sub Technologies Limited Reviewed 31 December 2015 \$	Reviewed Pro Forma 31 December 2015 \$
Options reserve	18,914	2,333,860
Soil Sub Technologies Ltd options reserve as at 31 December 2015		18,914
<i>Adjustments arising from the acquisition of Pointerra</i>		
Elimination of Soil Sub Technologies on consolidation		(18,914)
42,000,000 underwriter options issued to RM Corporate Finance (or nominees)		961,001
Options issued to directors		1,372,859
Total		2,333,860

Valuation of Options

The options were valued using the Black & Scholes option model based on the following inputs

Underlying share price	0.03
Option exercise price	0.05
Effective Date	31/12/2015
Option expiry date	30/06/2019
Share price volatility	139%
Risk free interest rate	2.02%
Fair Value per option	0.02

*Refer to Section 10.4 for details on whom the director options are to be issued to.

Note 8: Accumulated Losses

	Soil Sub Technologies Limited Reviewed 31 December 2015 \$	Reviewed Pro Forma 31 December 2015 \$
Accumulated losses	(6,202,413)	(3,268,322)
Soil Sub Technologies accumulated losses as at 31 December 2015		(6,202,413)
Forgiveness of Corporate Fees		261,100
Fee payable to third parties		(89,505)
<i>Adjustments arising from the acquisition of Pointerra</i>		
Elimination of Soil Sub Technologies' accumulated losses on consolidation		6,030,819
Recognition of Pointerra accumulated losses at 31 December 2015		(16,750)
Excess deemed consideration on acquisition – transaction cost		(1,453,713)
Share based payment expense – RM Capital advisory Fees		(375,000)
Share based payment expense – Director options		(1,372,859)
Administrative costs		(50,000)
		<u>(3,268,322)</u>

Note 9: Related Parties

Refer to Section 10 of the Prospectus for the Board and Management Interests.

Note 10: Commitments and Contingent Liabilities

At the date of the report no other material commitments or contingent liabilities exist that we are aware of, other than those disclosed in this Prospectus.

Note 11: Subsequent Events

Subsequent to 31 December 2015 the following events have occurred which have been reflected in the pro-forma adjustments:

- (a) Soil Sub Technologies Limited's entry into converting loan agreements with a conversion price of \$0.02 to sophisticated investors on 9 February 2016 to raise \$250,000;

- (b) The forgiveness of amounts owing from Companies associated with Mr Guy Le Page being RM Corporate Finance Pty Ltd BT Global Holdings Pty Ltd of \$105,000 and \$156,100 respectively;

Other than disclosed above there have been no material events subsequent to balance date that we are aware of, other than those disclosed in this Prospectus.

28 April 2016



The Directors
Soil Sub Technologies Limited
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Dear Board of Directors

Investigating Accountant's Report on Soil Sub Technologies Limited

We have been engaged by Soil Sub Technologies Limited ("Soil Sub Technologies" or "the Company") to prepare this Investigating Accountant's Report ("Report") in relation to certain financial information of the Company for inclusion in the Prospectus. The Prospectus is a re-compliance prospectus for the purposes of satisfying Chapters 1 and 2 of the ASX Listing Rules and to satisfy ASX requirements for a re-listing following a change in the nature and scale of the Company's activities as a result of the Company executing a conditional Share Sale and Purchase Agreement ("Acquisition Agreement") to acquire all of the issued capital of Pointerra Pty Ltd ("Pointerra") ("Transaction").

Broadly, the Prospectus (or "the document") will raise a minimum of \$3,600,000 through the issue of 120,000,000 shares at an issue price of \$0.03 per share. The Company may also accept oversubscriptions of up to an additional \$1,400,000.

Expressions and terms defined in the document have the same meaning in this report. This Report has been prepared for inclusion in the Prospectus. We disclaim any assumption of responsibility for any reliance on this Report or on the Financial Information to which it relates for any purpose other than that for which it was prepared.

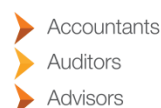
Scope

You have requested Bentleys to perform a limited assurance engagement in relation to the historical and pro forma historical financial information described below and disclosed in the Prospectus.

The historical and pro forma historical financial information is presented in the Prospectus in an abbreviated form insofar as it does not include all of the presentation and disclosures required by Australian Accounting Standards and other mandatory professional reporting requirements applicable to general purpose financial reports prepared in accordance with the Corporations Act 2001.



A member of Bentleys, a network of independent accounting firms located throughout Australia, New Zealand and China that trade as Bentleys. All members of the Bentleys Network are affiliated only and are separate legal entities and not in Partnership. Liability limited by a scheme approved under Professional Standards Legislation.



You have requested Bentleys to review the following historical financial information (together the "Historical Financial Information") of Soil Sub Technologies Limited and Pointerra Pty Ltd included in the Prospectus:

- The audited historical Statements of Profit or Loss and Other Comprehensive Income for the years ended 30 June 2013, 30 June 2014 and 30 June 2015, and the half year ended 31 December 2015 for Soil Sub Technologies Limited;
- The audited historical Statements of Profit or Loss and Other Comprehensive from incorporation date of 15 April 2015 to 30 June 2015 and the half year ended 31 December 2015 for Pointerra Pty Ltd; and
- The audited historical Statements of Financial Position as at 30 June 2015 and 31 December 2015 of Soil Sub Technologies Limited and Pointerra Pty Ltd.

The Historical Financial Information has been prepared in accordance with the stated basis of preparation, being the recognition and measurement principals contained in Australian Accounting Standards and the company's adopted accounting policies. The Historical Financial Information of Soil Sub Technologies Limited has been extracted from the financial reports for the years ended 30 June 2013, 30 June 2014 and 30 June 2015 and the half year report for the period ended 31 December 2015, which were audited by Bentleys in accordance with Australian Auditing Standards. Bentleys issued emphases of matter for each of the financial reports as a result of a material uncertainty surrounding the ability of the entity to continue as a going concern as well as qualifications with respect to the recoverability of intangible assets and loans receivable. Please refer to section 11.2 of the Prospectus for further details on the qualifications.

The Historical Financial Information of Pointerra Pty Ltd has been extracted from its financial records, and has been audited by Bentleys for the purposes of the Prospectus. Bentleys issued unmodified audit reports for the balance dates of 30 June 2015 and 31 December 2015.

Pro Forma historical financial information

You have requested Bentleys to review the pro forma historical Statement of Financial Position as at 31 December 2015 referred to as —the pro forma historical financial information.

The pro forma historical financial information has been derived from the historical financial information of Soil Sub Technologies Limited, after adjusting for the effects of the subsequent events and pro forma adjustments described in note 2 of section 11.6 of the document. The stated basis of preparation is the recognition and measurement principles contained in Australian Accounting Standards applied to the historical financial information and the events or transactions to which the pro forma adjustments relate, as described in note 2 of section 11.6 of the document, as if those events or transactions had occurred as at the date of the historical financial information. Due to its nature, the pro forma historical financial information does not represent the company's actual or prospective financial position of financial performance.

The pro-forma historical financial information has been prepared by adjusting the statement of financial position of Soil Sub Technologies Limited as at 31 December 2015 to reflect the financial effects of the following subsequent events which have occurred in the period since 31 December 2015:

- (a) Soil Sub Technologies Limited's issue of converting loan agreements with a conversion price of \$0.02 to sophisticated investors on 9 February 2016 to raise \$250,000; and
- (b) The forgiveness of amounts owing of \$261,100 to RM Corporate Finance Pty Ltd (\$105,000) and BT Global Holdings Pty Ltd (\$156,100).

and the following pro forma transactions which are yet to occur, but are proposed to occur:

- (c) Soil Sub Technologies Limited's issue of 9,433,333 shares at a price of \$0.03 per share to settle debts of \$283,000,
- (d) the issue of 1,491,667 shares in satisfaction to amounts owing to third parties;
- (e) the issue of 86,666,666 shares and 165,000,000 Performance Shares in consideration for the acquisition of 100% of Pointerra Pty Ltd;
- (f) the issue of 120,000,000 shares to raise \$3,600,000 before costs (Minimum Subscription);
- (g) payment of costs associated with the above offer of \$457,338;
- (h) conversion of converting loans to equity of \$506,506;
- (i) the issue of 12,500,000 shares to RM Corporate (or nominees) in their capacity as corporate advisors;
- (j) the issue of 42,000,000 underwriting options with an exercise price of \$0.05 expiring on 30 June 2019;
- (k) the issue of 60,000,000 options to proposed directors with an exercise price of \$0.05 expiring on 30 June 2019; and
- (l) administrative costs of \$50,000.

Directors' responsibility

The directors of Soil Sub Technologies Limited are responsible for the preparation of the historical financial information and pro forma historical financial information, including the selection and determination of pro forma adjustments made to the historical financial information and included in the pro forma historical financial information. This includes responsibility for such internal controls as the directors determine are necessary to enable the preparation of historical financial information and pro forma historical financial information that are free from material misstatement, whether due to fraud or error.

Our responsibility

Our responsibility is to express limited assurance conclusions on the historical financial information and pro forma historical financial information based on the procedures performed and the evidence we have obtained. We have conducted our engagement in accordance with the Standard on Assurance Engagement ASAE 3450 *Assurance Engagements involving Corporate Fundraisings and/or Prospective Financial Information*.

Our limited assurance procedures consisted of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A limited assurance engagement is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain reasonable assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Our engagement did not involve updating or re-issuing any previously issued audit or review report on any financial information used as a source of the financial information.

Historical Financial Information

Basis for Auditor's Qualified Conclusion – Soil Sub Technologies Limited

Carrying Value of Intangible Assets

The Company had recorded intangible assets related to licenses, patents and capitalised development costs relating to the Company's Nutrimix products with carrying values of 30 June 2013: \$564,615; 30 June 2014: \$493,824; 30 June 2015: \$423,033; 31 December 2015 nil.

The reasonableness of the carrying value of intangibles was intrinsically linked to the economic benefits associated with these assets being realised. Had the Company been able to successfully commercialise this product and derive a sufficient level of income, then the carrying value of the asset may have been supported. As a result of the Company changing its nature of activities with the proposed acquisition of Pointerra Pty Ltd, the Company fully impaired the intangibles balance during the half year ended 31 December 2015. As a result, the statement of financial positions and statement of profit or loss and other comprehensive income of Soil Sub Technologies Limited are qualified to the extent of the balances in each of the corresponding periods.

Carrying Value of Loan Receivable

The Company had recorded a loan receivable which related to funds lent to Platinum JV Development Sdn Bhd with carrying values of 30 June 2013: nil; 30 June 2014: \$1,505,067; 30 June 2015: nil; 31 December 2015 nil. We were unable to obtain sufficient appropriate audit evidence on the financial position as at 30 June 2014 and financial performance for the year ended 30 June 2014 of Platinum JV Development Sdn Bhd to assess the recoverability of the loan receivable as at 30 June 2014 and consequently our audit report for the year ended 30 June 2014 was qualified. During the year ended 30 June 2015, this loan was fully impaired. As a result, the statement of profit or loss and other comprehensive income for the years ended 30 June 2014 and 30 June 2015, and the statement of financial position as at 30 June 2014 were qualified.

Qualified Conclusion

Historical financial information – Soil Sub Technologies Limited

Based on our review, which is not an audit, with the exception for the possible effects of the matters described in the Basis for Qualified Conclusion paragraphs, nothing has come to our attention that causes us to believe that the historical financial information for Soil Sub Technologies Limited comprising:

- The historical Statements of Profit or Loss and Other Comprehensive Income for the years ended 30 June 2013, 30 June 2014 and 30 June 2015, and the half year ended 31 December 2015;
- The historical statements of Financial Position as at 30 June 2015 and 31 December 2015;

is not presented fairly in all material respects, in accordance with the stated basis of preparation as described in section 11 of the document.

Conclusion – Pointerra Pty Ltd Historical Financial Information

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the historical financial information for Pointerra Pty Ltd and comprising:

- The historical Statements of Profit or Loss and Other Comprehensive Income for the period 15 April to 30 June 2015, and the half year ended 31 December 2015;
- The historical statements of Financial Position as at 30 June 2015 and 31 December 2015;

is not presented fairly in all material respects, in accordance with the stated basis of preparation as described in section 11 of the document.

Pro Forma historical financial information

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the pro forma historical financial information comprising the Statement of Financial Position as at 31 December 2015 is not presented fairly in all material respects, in accordance with the stated basis of preparation as described in section 11 of the document.

Restriction on Use

Without modifying our conclusions, we draw attention to section 11 of the Prospectus, which describes the purpose of the financial information, being for inclusion in the Prospectus. As a result, the financial information may not be suitable for use for another purpose.

Consent

Bentleys has consented to the inclusion of this Investigating Accountant's Report in this disclosure document in the form and context in which it is so included (and at the date hereof, this consent has not been withdrawn), but has not authorised the issue of the disclosure document. Accordingly, Bentleys makes no representations or warranties as to the completeness and accuracy of any other information contained in this disclosure document, and to the maximum extent permitted by law takes no responsibility for, any other documents or material or statements in, or omissions from, this disclosure document.

Liability

The Liability of Bentleys Audit & Corporate (WA) Pty Ltd is limited to the inclusion of this report in the Prospectus. Bentleys Audit & Corporate (WA) Pty Ltd makes no representation regarding, and takes no responsibility for any other statements, or material in, or omissions from the Prospectus.

Declaration of Interest

Bentleys Audit & Corporate (WA) Pty Ltd does not have any interest in the outcome of this transaction or any other interest that could reasonably be regarded as being capable of affecting its ability to give an unbiased conclusion in this matter. Bentleys Audit & Corporate (WA) Pty Ltd will receive normal professional fees for the preparation of the report.

Yours faithfully



DOUG BELL CA
Director

13. CORPORATE GOVERNANCE

13.1 ASX Corporate Governance Council Principles and Recommendations

SOL has adopted comprehensive systems of control and accountability as the basis of administration of corporate governance. The board is committed to administering the policies and procedures with openness and integrity pursuing the true spirit corporate governance commensurate with SOL's needs.

To the extent applicable, commensurate with the Companies' size and nature, SOL has adopted the Corporate Governance Principles and Recommendations (3rd Edition) as published by ASX Corporate Governance Council (Recommendations).

The Board seeks where appropriate to provide accountability levels that meet or exceed the recommendations.

The Company's main corporate governance policies and practices as at the date of this Prospectus are outlined below and further details on SOL's corporate procedures, policies and practices can be obtained from the Company website at www.soilsub.com.au

13.2 Board of Directors

The Board is responsible for corporate governance of the Company. The Board develops strategies for the Company, reviews strategic objectives and monitors performance against those objectives. The goals of the corporate governance processes are to:

- (a) Maintain and increase shareholder value.
- (b) Ensure a prudential and ethical basis for the Company's conduct and activities, and
- (c) Ensure compliance with the Company's legal and regulatory objectives.

Consistent with these goals, the Board, among other things, assumes the following responsibilities.

- (a) Developing initiatives for profit and asset growth.
- (b) Reviewing the corporate commercial and financial performance of the Company on a regular basis.
- (c) Acting on behalf of and being accountable to the Shareholders, and
- (d) Identifying business risks and implementing actions to manage those risks and corporate systems to assure quality.

The Company is committed to the circulation of relevant materials to Directors in a timely manner to facilitate Directors participation in the Board discussions on a fully-informed basis.

In light of the Company's size and nature, the Board considers that the proposed board is a cost effective and practical method of directing and managing the Company'. If the Company's activities develop in size, nature and scope, the size of the Board and the implementation of additional corporate governance policies and structures will be reviewed.

13.3 Composition of the Board

Election of Board Members is substantially the province of the Shareholders in a general meeting. However, subject thereto the Company is committed to the following principles.

- (a) The Board is to comprise Directors with a blend of skills, experience and attributes appropriate for the Company and its business, and
- (b) The principal criterion for the appointment of new Directors is their ability to add value to the Company and its business.

Following Settlement the Board is proposed to consist of 4 members. The Company has adopted a Nominations Committee Charter but has not formally adopted a Nominations and Remuneration Committee. The Directors consider that the Company is currently not of a size nor are its affairs of such complexity to justify the formation of a Nomination and Remuneration Committee. The responsibilities of a Nomination and Remuneration Committee are currently carried out by the Board.

Where a casual vacancy arises during the year, the board has procedures to select the most suitable candidate with the appropriate experience and expertise to ensure a balanced and effective board. Any director appointed during the year to fill a casual vacancy or as an addition to the current Board holds office until the next General Meeting and is then eligible for re-election by the Shareholders.

13.4 Identification and Management of Risk

The Board has established a risk management committee which is responsible for overseeing the risk management function. The risk management committee is responsible for ensuring the risks and opportunities are identified on a timely basis. To achieve this, the risk management committee has implemented a risk system which allows for the monthly monitoring of identified risk areas and performance against the activities to minimise or control these identified risks.

13.5 Ethical Standards

The Board is committed to the establishment and maintenance of appropriate ethical standards.

13.6 Independent Professional Advice

Subject to the Chairman's approval (not to be unreasonably withheld), the Director's at the Company's expense may obtain independent professional advice on issues arising in the course of their duties.

13.7 Remuneration Arrangements

The total maximum remuneration of Non-Executive Directors is initially set by the Constitution and subsequent variation is by ordinary resolution of Shareholders in general meeting in accordance with the Constitution, the Corporations Act and the ASX Listing Rules, as applicable. The determination of Non-Executive Directors Remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions by each non-Executive Director. The current amount has been set at an amount not to exceed \$500,000 per annum.

Directors are also entitled to be paid reasonable travelling, hotel and other expenses incurred by them respectively in or about the performance of their duties as directors.

The Board renews and approves the remuneration policy to enable the Company to attract and retain directors who will create value for Shareholders having consideration to the amount considered to be commensurate for a company of its size and level of activity as well as the relevant Directors time, commitment and responsibility.

13.8 Trading Policy

The Board as adopted a policy that sets out the guidelines on the sale and purchase of securities in the Company by its key management personnel (i.e. Directors and, if applicable, any employees reporting directly to the Managing Director). The policy generally provides that written notification to the Chairman (or in the case of the Chairman, the Board) must be satisfied prior to trading.

13.9 External Audit

The Company in general meeting is responsible for the appointment of the external auditors of the Company and the Board from time to time will review the scope, performance and fees of those external auditors.

13.10 Audit Committee

The Company has an audit committee which fulfils the Company's corporate governance and monitoring responsibilities in relation to the Company's risks associated with the integrity of the financial reporting international control systems and the independence of the external audit function.

13.11 Diversity Policy

The Board has adopted a diversity policy which provides a framework for the Company to achieve amongst other things a diverse and skilled workforce, a workforce culture characterized by inclusive practices and behaviours for the benefit of all staff, improved employment and career development opportunities for women and a work environment that values and utilises the contributions of employees with diverse backgrounds experiences and perspectives.

13.12 Departures from Recommendations

Following the re-admission to the Official List of ASX, SOI will be required to report any departures from the Recommendations in its annual financial report. The Company's proposed compliance and departures from the Recommendations as at the date of reinstatement to Official Quotation are set out in the following pages. The Recommendations are not mandatory, however the Recommendations that will not be followed have been identified and reasons have been provided for not following them.

Principles and Recommendations	Comply (Yes/No)	Explanation
PRINCIPLE 1 Lay solid foundations for management and oversight		
Recommendation 1.1 A listed entity should have and disclose a charter which sets out the respective roles and responsibilities of the Board and management, and includes a description of those matters expressly reserved to the Board and those delegated to management.	YES	The Company has a Board Charter which sets out the respective roles and responsibilities of the Board and management, and includes a description of those matters expressly reserved to the Board and those delegated to management. A copy of the Charter can be viewed on the Company's website.
Recommendation 1.2 A listed entity should: (a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a Director; and (b) provide security holders with all material information relevant to a decision on whether or not to elect or re- elect a Director.	YES	The Company: <ul style="list-style-type: none"> • undertakes appropriate checks including character references, criminal history and insolvency checks before appointing or putting forward to security holders a candidate for election, as a Director • security holders are provided with all material information relevant to a decision on whether or not to elect or re- elect a Director. The information is included in the Company's Annual Reports, Notices of Meeting and website.
Recommendation 1.3 A listed entity should have a written agreement with each Director and senior executive setting out the terms of their appointment.	YES	The Company has written agreements with each Director and senior executive setting out the terms of their appointment.
Recommendation 1.4 The Company secretary of a listed company should be accountable directly to the board through the chair on all matters to do with the proper functioning of the board.	YES	The Board Charter establishes that the Company Secretary is accountable directly to the Board through the Chair on all matters to do with the proper functioning of the Board.

<p>Recommendation 1.5</p> <p>A listed entity should:</p> <p>(a) have a diversity policy which includes requirements for the Board or a relevant committee of the Board</p> <p>(i) to set measurable objectives for achieving gender diversity and</p> <p>(ii) to assess annually both the objectives and the entity's progress in achieving them;</p> <p>(b) disclose that policy or a summary of it; and</p> <p>(c) disclose as at the end of each reporting period:</p> <p>(i) the measurable objectives for achieving gender diversity set by the Board in accordance with the entity's diversity policy and its progress towards achieving them; and</p> <p>(ii) either:</p> <p>(A) the respective proportions of men and women on the Board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or</p> <p>(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in the Workplace Gender Equality Act.</p>	<p>NO</p>	<p>The Company does not have an express policy specifically addressing achieving gender diversity. Due to the current limited size of the Board the Board does not consider it necessary to have a gender diversity policy at present.</p> <p>As the size and scale of the Company grows the Board will set and aim to achieve gender diversity objectives as director and senior executive positions become vacant and appropriately qualified candidates become available.</p> <p>The Company's corporate governance plan includes a corporate code of conduct which provides a framework for undertaking ethical conduct in employment. Under the corporate code of conduct, the Company will not tolerate any form of discrimination or harassment in the workplace.</p>
<p>Recommendation 1.6</p> <p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the Board, its committees and individual Directors; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>YES</p>	<p>The Board Charter establishes the requirement and process to conduct an annual evaluation of the performance of the Board, its committees and individual Directors. The Remuneration & Nomination Committee will be responsible for the conduct of the evaluation.</p> <p>Details of the performance evaluations conducted will be provided in the Company's Annual Reports</p>
<p>Recommendation 1.7</p> <p>A listed entity should:</p>		<p>The Board is responsible for reviewing the performance of</p>

<p>(a) have and disclose a process for periodically evaluating the performance of its senior executives; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	YES	<p>senior management against strategies established by the Board.</p> <p>The Board will disclose annually whether a performance evaluation was undertaken in the reporting period in accordance with the process outlined above. As the Board was formed after the end of the 2015 year, no performance review of Board members has been performed.</p>
Principle 2 Structure the Board to add value		
<p>Recommendation 2.1</p> <p>The Board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(i) has at least three members, a majority of whom are independent Directors; and</p> <p>(ii) is chaired by an independent Director, and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the members of the committee; and</p> <p>(v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address Board succession issues and to ensure that the Board has the appropriate balance of skills, experience, independence and knowledge of the entity to enable it to discharge its duties and responsibilities effectively.</p>	YES	<p>Given the size of the Board there is no formal nomination committee. Acting in an ordinary capacity from time to time as required the Board carries out the process of determining the need for screening and appointing new directors. These arrangements will be reviewed periodically by the Board to ensure that they continue to appropriate to the Company's circumstances.</p>
<p>Recommendation 2.2</p> <p>A listed entity should have and disclose a Board skill matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership.</p>	NO	<p>The composition of the board is reviewed regularly to ensure the appropriate mix of skills and expertise is present to facilitate a successful strategic direction. The proposed Board members represent individuals that</p>

		have extensive business and industry experience as well as professionals that bring to the Board their specific skills in order for the company to achieve its strategic, operational and compliance objectives. Full details as to each director and senior executive's relevant skills and experience are available on the Company's website.
Recommendation 2.3 A listed entity should disclose: (a) the names of the Directors considered by the Board to be independent Directors; (b) if a Director has an interest, position, association or relationship of the type described in Box 2.3 of the ASX Corporate Governance Principles and Recommendation (3rd Edition), but the Board is of the opinion that it does not compromise the independence of the Director, the nature of the interest, position, association or relationship in question and an explanation of why the Board is of that opinion; and (c) the length of service of each Director	YES	(a) The Board charter provides for the disclosure of the names of Directors considered by the board to be independent. These details will be provided in the Annual Report of the Company. (b) The Board Charter requires directors to disclose their interests, positions, associations and relationships and requires that the independence of Director is regularly assessed by the Board in light of the interests disclosed by Directors. Details of the director's interests, positions, associations and relationships are provided in the Annual Report.
Recommendation 2.4 A majority of the Board of a listed entity should be independent Directors.	YES	The Board comprises 4 members, 3 of which are independent and 1 of whom is non-independent Directors. The Company considers this to be an appropriate balance given its majority shareholders and the importance to the company at this time to have 1 Executive Director, who is not considered independent.
Recommendation 2.5 The Chair of the Board of a listed entity should be an independent Director and, in particular, should not be the same person as the	YES	The Chair of the Board will be Dr Robert Newman who is considered independent by the Board. Dr Newman is a highly experienced Director

CEO of the entity.		and Chairman. The Company considers that, reflective of his shareholding, the Board will function more effectively with Dr Newman as Chairman.
Recommendation 2.6 A listed entity should have a program for inducting new Directors and providing appropriate professional development opportunities for continuing Directors to develop and maintain the skills and knowledge needed to perform their role as a Director effectively.	YES	The Board Charter does not include guidance on a specific program for professional development opportunities for Directors. The Board is responsible for the approval and review of induction of new directors and encourages each Director to continue professional development to ensure that they can effectively discharge their responsibilities.
Principle 3: Act ethically and responsibly		
Recommendation 3.1 A listed entity should: <p>(a) have a code of conduct for its Directors, senior executives and employees; and</p> <p>(b) disclose that code or a summary of it.</p>	YES	<p>(a) The Company has a Code of Conduct for its Directors, senior executives and employees.</p> <p>(b) A copy of the Code of Conduct may be viewed on the Company's website.</p>
Principle 4: Safeguard integrity in corporate reporting		
Recommendation 4.1 The Board of a listed entity should: <p>(a) have an audit committee which:</p> <p>(i) has at least three members, all of whom are non-executive Directors and a majority of whom are independent Directors; and</p> <p>(ii) is chaired by an independent Director, who is not the Chair of the Board, and disclose:</p> <p>(iii) the charter of the committee;</p>	YES	<p>The Audit and Risk Management Committee has three members all of whom are independent Directors. The Committee is chaired by an independent Director.</p> <p>The names of the Committee Members are as follows:</p> <ul style="list-style-type: none"> • Graham Griffiths (Chair) • Robert Newman, and • Neville Bassett <p>A copy of the Committee Charter may be viewed on the Company website. The qualifications and experience</p>

<p>(iv) the relevant qualifications and experience of the members of the committee; and</p> <p>(v) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its financial reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>		<p>of the members of the Committee are set out on the Company's website and in the Annual Report. The number of times the committee met throughout a period and the individual attendances of the members at those meetings will be disclosed annually in the Annual Report.</p>
<p>Recommendation 4.2</p> <p>The Board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	YES	<p>The Audit and Risk Management Charter requires the CEO and CFO to provide to the Board prior to the Company's financial statements being approved, a declaration that the financial records have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>
<p>Recommendation 4.3</p> <p>A listed entity that has an AGM should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.</p>	YES	<p>The Shareholder Communications Policy of the Company states that the external auditor will attend the AGM and will be available to answer questions from security holders relevant to the audit.</p>

Principle 5: Make timely and balanced disclosure		
Recommendation 5.1 A listed entity should: <p>(a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and</p> <p>(b) disclose that policy or a summary of it.</p>	YES	The Company has a Disclosure Policy which sets out the process by which the Company complies with its continuous disclosure obligations under the Listing Rules. A copy of the Policy may be viewed on the Company's website.
Principle 6: Respect the rights of security holders		
Recommendation 6.1 A listed entity should provide information about itself and its governance to investors via its website.	YES	The Company's Corporate Governance Statement, Charters and Corporate Governance Policies are included on its website.
Recommendation 6.2 A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	YES	The Company has a Shareholder Communication policy which is aimed at facilitating effective two-way communication with investors. A copy of the Policy can be viewed on the Company's website.
Recommendation 6.3 A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	YES	The Shareholder Communications Policy sets out the Company's policies and processes it has in place to facilitate and encourage participation at meetings of security holders.
Recommendation 6.4 A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	YES	The Shareholder Communications Policy establishes the Company's commitment to receive communications from, and send communications to, the entity and its security registry electronically.
Principle 7: Recognise and manage risk		
Recommendation 7.1 The Board of a listed entity should: <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>i. has at least three members, a majority of whom are independent Directors; and</p> <p>ii. is chaired by an</p>	YES	The Audit and Risk Management Committee has three members all of whom are independent Directors. The Committee is chaired by an independent Director. A copy of the Committee Charter may be viewed on the Company website. The names of the

<p>independent Director, and disclose:</p> <ul style="list-style-type: none"> iii. the charter of the committee; iv. the members of the committee; and v. as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the process it employs for overseeing the entity's risk management framework.</p>		<p>Committee Members are as follows:</p> <ul style="list-style-type: none"> • Graham Griffiths (Chair) • Neville Bassett and • Robert Newman <p>The qualifications and experience of the members of the Committee are set out on the Company's website and in the Annual Report. The number of times the committee met throughout a period and the individual attendances of the members at those meetings will be disclosed annually in the Annual Report.</p>
<p>Recommendation 7.2</p> <p>The Board or a committee of the Board should:</p> <p>(a) review the entity's risk management framework with management at least annually to satisfy itself that it continues to be sound; and</p> <p>(b) disclose in relation to each reporting period, whether such a review has taken place.</p>	<p>YES</p>	<p>The Audit and Risk Management Committee Charter tasks the Committee with the responsibility for reviewing and monitoring the Company's risk management framework to provide assurance that major business risks are identified, consistently assessed and appropriately addressed. The Charter requires the Committee to undertake a review of the Company's risk management framework with management (at least once annually) to satisfy itself that the Company's risk management framework continues to be sound, to determine whether there have been any changes in the material business risks the entity faces and to ensure that they remain with the risk appetite set by the Board.</p> <p>The Charter requires the Committee to ensure that the Board discloses whether such a review has taken place in the Company annual report.</p>

<p>Recommendation 7.3</p> <p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.</p>	<p>The Company does not, at this stage, have an Internal Audit function. The Board is of the view that the Company's size and scale does not currently support an independent internal audit function. The Board from time to time may utilise external parties to undertake internal audit control reviews.</p> <p>The Audit and Risk Management Committee Charter sets out the processes the Committee employs to oversee the Company's risk management framework.</p> <p>The Board acknowledges that it is responsible for the overall internal control framework, but recognizes that no cost effective internal control system will preclude all errors and irregularities. Management practices have been established to ensure:</p> <ul style="list-style-type: none"> • The Company's operations are safe and conducted in accordance with all applicable laws; • Capital expenditure and revenue commitments above a certain size obtain prior Board approval; • Financial exposures are controlled; • Occupational health and safety standards and management systems are monitored and reviewed to achieve high standards of performance and compliance with regulations; • Material contracts are reviewed by qualified legal personnel; • Business transactions are properly authorized and executed; • The quality and integrity of personnel; and • Financial reporting accuracy and compliance
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		with the financial reporting regulatory framework,
Recommendation 7.4 A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.		The Company's exposure to economic, environmental and social sustainability risks and the way it manages or intends to manage mitigate those risks will be set out in future Annual Reports.
Principle 8: Remunerate fairly and responsibly		
Recommendation 8.1 The Board of a listed entity should: <p>(a) have a remuneration committee which:</p> <p>(i) has at least three members, a majority of whom are independent Directors; and</p> <p>(ii) is chaired by an independent Director, and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the members of the committee; and</p> <p>(v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for Directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p>YES</p> <p>NO</p>	<p>The Nomination Committee has three members the majority of whom are independent Directors. The Committee is chaired by an independent Director. The names of the Committee Members are as follows:</p> <ul style="list-style-type: none"> • Graham Griffiths (Chair) • Neville Bassett • Robert Newman <p>A copy of the Committee Charter may be viewed on the Company website.</p> <p>The qualifications and experience of the members of the Committee are set out on the Company's website, Annual Reports and this prospectus. The number of times the committee met throughout a period and the individual attendances of the members at those meetings will be disclosed annually in the Annual Report.</p>

<p>Recommendation 8.2</p> <p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive Directors and the remuneration of executive Directors and other senior executives and ensure that the different roles and responsibilities of non-executive Directors compared to executive Directors and other senior executives are reflected in the level and composition of their remuneration.</p>	<p>YES</p>	<p>The Remuneration Committee is tasked with developing policies and practices regarding the remuneration of non-executive Directors and the remuneration of executive Directors and other senior executives and ensure that the different roles and responsibilities of non-executive Directors compared to executive Directors and other senior executives are reflected in the level and composition of their remuneration.</p> <p>These policies and practices will be disclosed in the Company's Annual Report.</p>
<p>Recommendation 8.3</p> <p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p>YES</p>	<p>The Company does not currently have an equity-based remuneration scheme.</p> <p>The Company's Securities Trading Policy prohibits participants in any such scheme (should one be implemented) from entering into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme.</p> <p>A copy of the Securities Trading Policy can be viewed on the Company's website.</p>

14. MATERIAL CONTRACTS

14.1 Pointerra Share Sale Agreement

On 19 February 2016, SOI entered into a Share Sale Agreement with Pointerra Pty Ltd (Pointerra) and the Pointerra Shareholders to acquire all of the shares in Pointerra.

The material terms of the acquisition of Pointerra (**Transaction**) are proposed to be as follows:

- (a) (**Conditions Precedent**) the conditions precedent which must be satisfied (or waived) prior to SOI completing the Transaction include:
 - (i) completion of financial, legal and technical due diligence by Pointerra on the Company, its business and operations to the absolute satisfaction of Pointerra by 31 May 2016;
 - (ii) completion of financial, legal and technical due diligence by the Company on Pointerra, its business and operations to the absolute satisfaction of the Company by 31 May 2016;
 - (iii) the Company raising not less than \$3,600,000 and not more than \$5,000,000 through the issue of Shares at an issue price of \$0.03 per Share (**Capital Raising**);
 - (iv) the Company obtaining all necessary third party approvals or consents to allow the Company to lawfully complete the matters contemplated by the Transaction;
 - (v) the Company receiving written confirmation from ASX that it will reinstate the securities of the Company to trading on ASX (after the Company re-complies with Chapters 1 and 2 of the ASX Listing Rules) on conditions satisfactory to the parties acting reasonably; and
 - (vi) the Company obtaining all necessary shareholder and regulatory approvals pursuant to all applicable laws, to allow the Company to lawfully complete the matters contemplated by the Transaction,on or before 31 May 2016 (or earlier date if stated);
- (b) (**Consideration**): the consideration payable by SOI is an option fee to Pointerra of \$1 within 30 days of execution of the formal agreement (subject to the requirements of the ASX Listing Rules), 86,666,666 Shares and 165,000,000 Performance Shares (45,000,000 in Class A and 60,000,000 each in Class B and Class C) to the shareholders of Pointerra;
- (c) (**Change of directors**): The directors of the Company on completion of the Transaction will be: Robert Newman – Non-Executive Chairman; Ian Olson – Managing Director; Neville Bassett – Non-Executive Director (and Company Secretary) and Graham Griffiths – Non-Executive Director. The existing directors (and company secretary) of the Company intend to resign with effect from completion of the Transaction.

14.2 Underwriting Agreement

By an agreement between the Underwriter and the Company (**Underwriting Agreement**), the Underwriter has agreed to underwrite the Public Offer for 120,000,000 Shares (**Underwritten Securities**) or \$3,600,000 (the **Underwritten Amount**).

The Underwriter has agreed to ensure that no person will acquire, through sub-underwriting of the Public Offer, a holding of Shares of, or increase their holding to, an amount in excess of 20% of all the Shares on issue on completion of the Public Offer.

Pursuant to the Underwriting Agreement, the Company has agreed to pay the Underwriter an underwriting fee of 6% of the Underwritten Amount (\$216,000 excluding GST). In addition, the Underwriter (or its nominees) will be issued up to 42,000,000 Underwriter Options for acting as Underwriter, subject to Shareholder approval at the General Meeting. The terms and conditions of the Underwriting Options are set out in Section 15.5.

The Underwriter is solely responsible for paying any sub-underwriting fees to persons sub-underwriting part of the Public Offer.

If any one or more of the events listed below that happen after the date of this Agreement and up to the date of issue of Shares under the Public Offer, the Underwriter may by written notice to the Company and without cost or liability to the Underwriter terminate this agreement:

- (a) **Misleading statement in the Prospectus:** a Court finds that there is a serious question to be tried as to whether a material statement in the Prospectus is untrue, misleading or deceptive or as to whether the Prospectus contains a material omission;
- (b) **Injunction:** a Court grants an injunction in respect of the Prospectus pursuant to section 1324 or 1324B of the Corporations Act;
- (c) **ASIC stop order or hearing:** ASIC issues a stop order under section 739(1) or (3) of the Corporations Act or gives notice of intention to hold a hearing in relation to the Prospectus pursuant to section 739(2) of the Corporations Act;
- (d) **Notices concerning the Prospectus:** any person gives a notice under section 730 or section 733(3) of the Corporations Act in relation to the Prospectus;
- (e) **Lodgement of supplementary Prospectus:** when a supplementary or replacement Prospectus is required to be lodged under the Corporations Act and the Company fails to lodge such in a form acceptable to the Underwriter;
- (f) **Changes in prospects of the Company:** in the reasonable opinion of the Underwriter any material and adverse change occurs in the condition or financial position or prospects of the Company;
- (g) **Breach of Constitution:** the Company or any of its subsidiaries (if any) breaches its Constitution;

- (h) **Breach of Material Contract:** any person breaches any Material Contract or any Material Contract is altered from the form presented in the Due Diligence Process;
- (i) **Termination of Material Contracts:** a Material Contract is terminated (whether by breach or otherwise), rescinded, altered or amended, without the prior consent of the Underwriter, or any such contract is found to be void, voidable or unenforceable;
- (j) **Breach of Law or regulation:** the Company or any of its subsidiaries or any Officer of the Company or a subsidiary is found by a Court to have contravened any provision of the Corporations Act, the Listing Rules or the Business Rules or any other legislation of the Commonwealth of Australia or any State or Territory of Australia in a manner that is materially adverse to the Underwriter;
- (k) **Prescribed Occurrence:** a Prescribed Occurrence occurs in relation to the Company or any of the Company's subsidiaries;
- (l) **Scheme of Arrangement:** the Company enters into any scheme of arrangement with its creditors or any class of them or indicates its intention of endeavouring to do so;
- (m) **Insolvency:** the Company suspends payment of its debts or is insolvent within the meaning of section 95A of the Corporations Act;
- (n) **Administration or Receivership:** the Company is placed under official management or voluntary administration or into receivership or an official manager or administrator is appointed;
- (o) **Appointment of inspector:** an inspector is appointed pursuant to the Corporations Act to investigate all or any part of the affairs of the Company;
- (p) **Breach of agreement:** the Company is in breach of any material provision of this agreement;
- (q) **Breach of warranty:** any warranty given by the Company under this agreement is not materially true or has ceased to be materially true;
- (r) **Conviction of Officers:** any Officer of the Company or any of its subsidiaries is charged with or convicted of any criminal offence involving fraudulent or dishonest conduct;
- (s) **Unapproved alteration of capital:** the Company alters, or announces an intention to alter, its capital structure or its constitution without the prior consent of the Underwriter (such consent not to be unreasonably withheld);
- (t) **Unapproved encumbrances:** outside the ordinary course or business, the Company gives security in favour of any person who is not a security holder at the date of this agreement;
- (u) **Due Diligence File:** the Due Diligence File contains information which is false or misleading in a material sense or there is a material omission from the Due Diligence File;

- (v) **False or misleading information given to the Underwriter:** any material information supplied at any time by or on behalf of the Company to the Underwriter in respect of any aspect of the Company or any of its subsidiaries or the Public Offer is or becomes misleading or deceptive in a material sense;
- (w) **Commencement of hostilities:** an outbreak of hostilities not presently existing or major escalation of hostilities occurs after the date of this agreement (whether war has been declared or not) involving any one or more of Australia, New Zealand, the United Kingdom, the United States of America, the Peoples Republic of China (including the Special Economic Area of Hong Kong), the Russian Federation (excluding wars or hostilities within the Russian Federation), Indonesia, Japan, North Korea or South Korea;
- (x) **Changes of Law:** the Australian Government adopts or announces any change in fiscal or monetary or taxation policy which would materially and adversely affect companies generally or the Company in particular or investment in shares in Australia not including any change which is likely to materially affect interest rates;
- (y) **Changes in Regulations:** a material change in any Regulation relevant to the Company or the Public Offer is made or announced;
- (z) **Quotation on ASX:** ASX has not granted conditional approval for the Shares to be reinstated to official quotation on ASX within eight (8) weeks of the date of issue of the Prospectus or such other period agreed by the Underwriters acting reasonably and having regard to ASX processing times;
- (aa) **Permission of ASX:** any permission of ASX for the Company's Shares to be reinstated to Official Quotation is withdrawn, qualified or is made subject to any conditions other than standard conditions;
- (bb) **Statements issued in breach of agreement:** the Company or once of its officers during the period from the date of the Prospectus to the Allotment Date, knowingly makes any statement or communicate, publish, broadcast or issue by any means any notice, circular or advertisement (whether or not in writing), relating to the Company or its activities or the Public Offer which is prejudicial or which the Company might reasonably expect to be prejudicial to the prospects of the Public Offer being fully subscribed by persons other than the Underwriter, unless:
 - (i) the statement or communication is required by law or by the Listing Rules; or
 - (ii) the statement or communication is made with the approval of the Underwriter, such approval not to be unreasonably withheld, although the Underwriter will be entitled to insist as a condition of any approval that it be named as Underwriter in any such statement or communication;
- (cc) **Withdrawal of Prospectus:** the Company withdraws the Prospectus without the Underwriter's Consent;
- (dd) **Significant Change to Management or Board:** there is a significant change to the composition of the senior executives of the Company or

of its board of directors without the approval of the Underwriter (which approval may not be unreasonably withheld);

- (ee) **Judgment:** A judgment in an amount exceeding \$100,000 is obtained against the Company or any subsidiary and is not set aside or satisfied within 5 Business Days;
- (ff) **Requirement to repay Application Money:** any circumstance arises after the Prospectus is lodged a consequence of which is either that the Company is required to repay the money received from Applicants or to offer Applicants an opportunity to withdraw their Applications and receive a refund of their Application Money; or
- (gg) **Movement in the S&P ASX 300 Index:** the S&P ASX 300 Index as determined at close of trading falls to less than 5 per cent below their respective levels at the close of trading on the date of this Underwriting Agreement for 3 consecutive trading days.

The Underwriting Agreement also contains a number of indemnities, representations and warranties from the Company to the Underwriter that are considered standard for an agreement of this type.

14.3 Corporate Adviser Agreement

By an agreement between RM Corporate Finance and the Company (Corporate Advisory Agreement), RM Corporate Finance (or its nominees) will receive, subject to Shareholder approval, a corporate advisory fee of \$375,000 (plus GST) payable in Shares for services provided to the Company .

The Company will pay RM Corporate Finance a lead manager fee of \$25,000 in respect of the Public Offer.

The services provided by RM Corporate Finance pursuant to the Corporate Advisory Agreement included:

- (a) Corporate advisory services.
- (b) Provide general corporate advisory services in respect to the proposed acquisition of Pointerra.
- (c) Provision of corporate, business and strategic advice in respect to the recompliance of the Company in accordance with Chapter 1 and 2 of ASX Listing Rules.
- (d) Act as lead manager and assist in capital raisings including the sourcing of debt, equity, quasi equity and quasi debt where required.
- (e) Assist with roadshows/presentations from time to time.
- (f) Liaising with journalists and public relations consultants as and when required.

14.4 Executive Services Agreement – Ian Olson

The Company has entered into a contract of employment with Mr Ian Olson whereby Pointerra employs Mr Olson and Mr Olson serves the Company as Managing Director (**ESA**).

Pursuant to the terms of the ESA, Mr Olson's employment with the Company will commence upon Settlement of the Acquisition and continue until the ESA is validly terminated in accordance with its terms.

Under the terms of the Pointerra ESA, Pointerra will pay to Mr Olson for services rendered a salary of \$240,000 per year on a total employment cost basis (**Salary**). Mr Olson's Salary will be reviewed annually by the Company prior to July 31 of each new financial year or as determined appropriate by the Board in accordance with the Policy of the Company for the annual review of salaries.

Mr Olson will, in addition to the Salary, receive director's fees from the Company during such a period as he serves as a director of the Company as determined by the Board

The Salary accrues daily and is payable in equal monthly instalments in arrears or as otherwise agreed.

At the discretion of the Board, Mr Olson may be entitled to performance based bonus over and above the Salary (**Performance Based Bonus**). In determining the extent of any Performance Based Bonus, the Company shall take into account the key performance indicators (**KPIs**) of Mr Olson and the Company, as the Company may set from time to time, and any other matter that it deems appropriate.

The Company will reimburse Mr Olson for all reasonable business expenses incurred in the course of employment in the performance of all duties in connection with the business of the Company and its related bodies corporate, provided that receipts for such expenditure are submitted with an expense reimbursement form.

The Company may terminate the ESA without reason by giving Mr Olson six (6) months written notice. The Company may elect to pay Mr Olson the equivalent of twelve (12) months' Salary and dispense with the six (6) month notice period.

14.5 Non-executive Director Letters of Appointment

On or about 24 March 2016 the Company entered into Non-Executive Director Letters of Appointment with Dr Robert Newman, Mr Graham Griffiths and Mr Neville Bassett, AM whereby the Company engages Dr Newman as Non-Executive Chairman and Messrs Griffiths and Bassett as Non-Executive Directors (together the **NED Letters of Appointment**).

Dr Newman, Mr Griffiths and Mr Bassett's appointments will commence with an effective date of the completion of the Share Sale Agreement entered into between the Company, Pointerra and the shareholders of Pointerra dated on or around 19 February 2016.

Dr Newman is entitled to a fee of A\$45,000 per annum and Mr Griffiths and Mr Bassett are each entitled to a fee of A\$36,000 per annum.

Fees may be adjusted at any time by the Board. Dr Newman, Mr Griffiths and Mr Bassett's fees will be paid monthly in arrears and are subject to annual review by the Board of the Company and approval by the shareholders of the Company (if required).

Dr Newman, Mr Griffiths and Mr Bassett are entitled to be reimbursed reasonable expenses incurred in performing their duties, including the cost of attending

Board Meetings, travel, accommodation and entertainment where agreed to by the Board.

14.6 Deeds of indemnity, insurance and access

The Company proposes entering into deeds of indemnity, insurance and access with each of its Proposed Directors following their appointments. Under these deeds, the Company agrees to indemnify each officer to the extent permitted by the Corporations Act against any liability arising as a result of the officer acting as an officer of the Company or a related body corporate (subject to customary exceptions). The Company is also required to maintain insurance policies for the benefit of the relevant officer and must also allow the officers to inspect board papers and other documents provided to the Board in certain circumstances.

15. ADDITIONAL MATERIAL INFORMATION

15.1 Litigation

As at the date of this Prospectus, the Company is not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against our Company.

15.2 Rights attaching to Shares

The following is a summary of the more significant rights attaching to Shares. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights attaching to Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

(a) General meetings

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company.

Shareholders may requisition meetings in accordance with section 249D of the Corporations Act and the Constitution.

(b) Voting rights

Subject to any rights or restrictions for the time being attached to any class or classes of Shares, at general meetings of Shareholders or classes of Shareholders:

- (i) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- (ii) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- (iii) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each fully paid Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for the Share, but in respect of partly paid Shares shall have such number of votes as bears the same proportion to the total of such Shares registered in the Shareholder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

(c) Dividend rights

Subject to the rights of any preference Shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the Directors may from time to time declare a dividend to be paid to the Shareholders entitled to the dividend which shall be payable on all Shares according to the

proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares.

The Directors may from time to time pay to the Shareholders any interim dividends as they may determine. No dividend shall carry interest as against the Company. The Directors may set aside out of the profits of the Company any amounts that they may determine as reserves, to be applied at the discretion of the Directors, for any purpose for which the profits of the Company may be properly applied.

Subject to the ASX Listing Rules and the Corporations Act, the Company may, by resolution of the Directors, implement a dividend reinvestment plan on such terms and conditions as the Directors think fit and which provides for any dividend which the Directors may declare from time to time payable on Shares which are participating Shares in the dividend reinvestment plan, less any amount which the Company shall either pursuant to the Constitution or any law be entitled or obliged to retain, be applied by the Company to the payment of the subscription price of Shares.

(d) **Winding-up**

If the Company is wound up, the liquidator may, with the authority of a special resolution of the Company, divide among the shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as he considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

The liquidator may, with the authority of a special resolution of the Company, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder is compelled to accept any Shares or other securities in respect of which there is any liability.

(e) **Shareholder liability**

As the Shares under the Prospectus are fully paid shares, they are not subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(f) **Transfer of Shares**

Generally, Shares are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act or the ASX Listing Rules.

(g) **Variation of rights**

Pursuant to section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders vary or abrogate the rights attaching to Shares.

If at any time the share capital is divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being

wound up, may be varied or abrogated with the consent in writing of the holders of three-quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

(h) **Alteration of Constitution**

The Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition, at least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

15.3 Employee Incentive Scheme – Options

A summary of the material terms of the employee incentive scheme titled “Employee Option Plan” to be approved by Shareholders at the General Meeting is set out below.

(a) **Eligibility:** Participants in the Plan may be:

- (i) a Director (whether executive or non-executive) of the Company, its subsidiaries and any other related body corporate of the Company (**Group Company**);
- (ii) a full or part time employee of any Group Company;
- (iii) a casual employee or contractor of a Group Company to the extent permitted by ASIC Class Order 14/1000 (or any amendment to or replacement of that Class Order) (**Class Order**); or
- (iv) a prospective participant, being a person to whom the offer is made but who can only accept the offer if an arrangement has been entered into that will result in the person becoming a Participant under clauses (i), (ii) or (iii) above,

who is declared by the Board to be eligible to receive grants of Options under the Plan (**Participants**).

(b) **Offer:** The Board may, from time to time, in its absolute discretion, make a written offer to any Participant (including a Participant who has previously received an offer) to apply for up to a specified number of Options, upon the terms set out in the Plan and upon such additional terms and conditions as the Board determines.

(c) **Plan limit:** The Company must have reasonable grounds to believe, when making an offer, that the number of Shares to be received on exercise of Options offered under an offer, when aggregated with the number of Shares issued or that may be issued as a result of offers made in reliance on the Class Order at any time during the previous 3 year period under an employee incentive scheme covered by the Class Order or an ASIC exempt arrangement of a similar kind to an employee incentive scheme, will not exceed 5% of the total number of Shares on issue at the date of the offer.

- (d) **Issue price:** unless the Options are quoted on the ASX, Options issued under the Plan will be issued for no more than nominal cash consideration.
- (e) **Vesting Conditions:** An Option may be made subject to vesting conditions as determined by the Board in its discretion and as specified in the offer for the Option.
- (f) **Vesting:** The Board may in its absolute discretion (except in respect of a Change of Control occurring where Vesting Conditions are deemed to be automatically waived) by written notice to a Participant, resolve to waive any of the Vesting Conditions applying to Options due to
 - (i) the Participant ceasing to be a Participant due to death or total and permanent disability; or
 - (ii) a Change of Control occurring; or
 - (iii) the Company passing a resolution for voluntary winding up, or an order is made for the compulsory winding up of the Company.
- (g) **Lapse of an Option:** An Option will lapse upon the earlier to occur of:
 - (i) an unauthorised dealing in the Option;
 - (ii) a Vesting Condition in relation to the Option is not satisfied by its due date, or becomes incapable of satisfaction, unless the Board exercises its discretion to vest the Option (eg due to death, total and permanent disability);
 - (iii) in respect of unvested Option only, a Participant ceases to be a Participant, unless the Board exercises its discretion to vest the Right (eg due to death, total and permanent disability) or allow the unvested Options to remain unvested after the relevant person ceases to be a Participant;
 - (iv) in respect of vested Options only, a relevant person ceases to be a Participant and the Option granted in respect of that person is not exercised within one (1) month (or such later date as the Board determines) of the date that person ceases to be a Participant;
 - (v) the Board deems that an Option lapses due to fraud, dishonesty or other improper behaviour of the Participant;
 - (vi) the Company undergoes a change in control or winding up, and the Board does not exercise its discretion to vest the Option;
 - (vii) the expiry date of the Option; and
 - (viii) the 7 year anniversary of the date of grant of the Option.
- (h) **Not transferrable:** Options are only transferrable with the prior written consent of the Board (which may be withheld in its absolute discretion) or by force of law upon death to the participant's legal personal

representative or upon bankruptcy to the participant's trustee in bankruptcy.

- (i) **Shares:** Shares resulting from the exercise of the Options shall, subject to any Sale Restrictions (refer below) from the date of issue, rank on equal terms with all other Shares on issue.
- (j) **Quotation of Shares:** If Shares of the same class as those issued upon exercise of Options issued under the Plan are quoted on the ASX, the Company will, subject to the ASX Listing Rules, apply to the ASX for those Shares to be quoted on ASX within 10 business days of the later of the date the Shares are issued and the date any restriction period applying to the disposal of Shares ends.
- (k) **Share Sale Restrictions:** The Board may, in its discretion, determine at any time up until exercise of Options, that a restriction period will apply to some or all of the Shares issued to a Participant (or their eligible nominee) on exercise of those Options up to a maximum of seven (7) years from the grant date of the Options.
- (l) **No Participation Rights:** There are no participating rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options.
- (m) **Reorganisation:** If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder of a Option are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.
- (n) **Amendments:** Subject to express restrictions set out in the Plan and complying with the Corporations Act, ASX Listing Rules and any other applicable law, the Board may at any time by resolution amend or add to all or any of the provisions of the Plan, or the terms or conditions of any Option granted under the Plan including giving any amendment retrospective effect.

Definitions: Capitalised terms used in the above summary are as defined in the Plan, including:

Change of Control means:

- (a) a bona fide Takeover Bid is declared unconditional and the bidder has acquired a Relevant Interest in at least 50.1% of the Company's issued Shares;
- (b) a court approves, under section 411(4)(b) of the Corporations Act, a proposed compromise or arrangement for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
- (c) in any other case, a person obtains Voting Power in the Company which the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board.

15.4 Incentive Options

The Incentive Options to be issued to the Proposed Directors subject to Shareholder approval at the General Meeting will be issued on the terms and conditions below.

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.05 (**Exercise Price**)

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 30 June 2019 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency 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 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 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, 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 Options.

If a notice delivered under paragraph 15.5(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 Options rank equally with the then issued 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 Options.

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(m) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

(n) **Interaction with Employee Option Plan**

These terms also incorporate the Rules of the Employee Option Plan (**Rules**). In the event of any inconsistency between these terms and the Rules adopted by the Company as at the date of issue of the Options, the Rules shall prevail, unless such an inconsistency arises only as a result of a variation to the Rules made subsequent to the date of issue of the Options.

15.5 Underwriter Options

The Underwriter Options to be issued pursuant to the Underwriter Offer will be issued on the terms and conditions below.

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.05 (**Exercise Price**)

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 30 June 2019 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency 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 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 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, 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 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 Options rank equally with the then issued 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 Options.

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(m) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

15.6 **Rights attaching to the Performance Shares**

- (a) **(Performance Shares)** Each Performance Share is a share in the capital of Soil Sub Technologies Limited (ACN 078 388 155) (**Company**).

- (b) **(General meetings)** Each Performance Share confers on the holder **(Holder)** the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to holders of fully paid ordinary shares in the capital of the Company **(Shareholders)**. Holders have the right to attend general meetings of Shareholders.
- (c) **(No voting rights)** A Performance Share does not entitle the Holder to vote on any resolutions proposed by the Company except as otherwise required by law.
- (d) **(No dividend rights)** A Performance Share does not entitle the Holder to any dividends.
- (e) **(No rights to return of capital)** A Performance Share does not entitle the Holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
- (f) **(Rights on winding up)** A Performance Share does not entitle the Holder to participate in the surplus profits or assets of the Company upon winding up.
- (g) **(Not transferable)** A Performance Share is not transferable.
- (h) **(Reorganisation of capital)** If at any time the issued capital of the Company is reconstructed, all rights of a Holder will be changed to the extent necessary to comply with the applicable ASX Listing Rules at the time of reorganisation.
- (i) **(Application to ASX)** The Performance Shares will not be quoted on ASX. However, if the Company is listed on ASX at the time of conversion of the Performance Shares into fully paid ordinary shares **(Shares)**, the Company must within 10 Business Days apply for the official quotation of the Shares arising from the conversion on ASX.
- (j) **(Participation in entitlements and bonus issues)** A Performance Share does not entitle a Holder (in their capacity as a holder of a Performance Share) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
- (k) **(No other rights)** A Performance Share gives 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 Performance Shares

- (a) **(Conversion on achievement of milestone)** Subject to paragraph (c), a Performance Share in the relevant class will convert into one Share upon achievement of:
 - (i) Class A: upon the release of a commercially saleable product based by the Company (or any of its related bodies corporate) on a 3D dynamic points database containing at least 100 billion points within 12 months of the date of issue **(Milestone)**.
 - (ii) Class B: upon the execution of a commercial technology evaluation agreement by the Company (or any of its related bodies corporate) with an independent third party for potential use of Pointerra's DaaS solution and the volume weighted

average price of Shares as traded on the ASX over 20 consecutive trading days is not less than \$0.06 within 24 months of the date of issue (**Milestone**).

- (iii) Class C: upon the execution of a commercial license agreement by the Company (or any of its related bodies corporate) with an independent third party for use of the Pointerra DaaS solution and the volume weighted average price of Shares as traded on the ASX over 20 consecutive trading days is not less than \$0.09 within 36 months of the date of issue (**Milestone**).

- (b) (**Conversion on change of control**) Subject to paragraph (c) and notwithstanding the relevant Milestone has not been satisfied, upon the occurrence of either:

- (i) a takeover bid under Chapter 6 of the Corporations Act 2001 (Cth) having been made in respect of the Company having received acceptances for more than 50% of the Company's shares on issue and being declared unconditional by the bidder; or
- (ii) 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,

that number of Performance Shares that is equal to 10% of the Shares on issue immediately following conversion under this paragraph will convert into an equivalent number of Shares. The conversion will be completed on a pro rata basis across each class of Performance Shares then on issue as well as on a pro rata basis for each Holder. Performance Shares that are not converted into Shares under this paragraph will continue to be held by the Holders on the same terms and conditions.

- (c) (**Deferral of conversion if resulting in a prohibited acquisition of Shares**) If the conversion of a Performance Share under paragraph (a) or (b) would result in any person being in contravention of section 606(1) of the Corporations Act 2001 (Cth) (**General Prohibition**) then the conversion of that Performance Share shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Performance Share would result in a contravention of the General Prohibition:

- (i) Holders may give written notification to the Company if they consider that the conversion of a Performance Share may result in the contravention of the General Prohibition. The absence of such written notification from the Holder will entitle the Company to assume the conversion of a Performance Share will not result in any person being in contravention of the General Prohibition.
- (ii) The Company may (but is not obliged to) by written notice to a Holder request a Holder to provide the written notice referred to in paragraph (c)(i) within seven days if the Company considers that the conversion of a Performance Share may result in a contravention of the General Prohibition. The absence of such

written notification from the Holder will entitle the Company to assume the conversion of a Performance Share will not result in any person being in contravention of the General Prohibition.

- (d) **(Redemption if Milestone not achieved)** If the relevant Milestone is not achieved by the required date, then each Performance Share in that class will be automatically redeemed by the Company for the sum of \$0.00001 within 10 Business Days of non satisfaction of the Milestone.
- (e) **(Conversion procedure)** The Company will issue the Holder with a new holding statement for any Share issued upon conversion of a Performance Share within 10 Business Days following the conversion.
- (f) **(Ranking upon conversion)** The Share into which a Performance Share may convert will rank *pari passu* in all respects with existing Shares.

15.7 Interests of Directors

Other than as set out in this Prospectus, no Director or proposed Director holds, or has held within the 2 years preceding lodgment of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion; or
 - (ii) the Offers; or
- (c) the Offers, and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director or proposed Director:
 - (i) as an inducement to become, or to qualify as, a Director; or
 - (ii) for services provided in connection with:
 - (A) the formation or promotion of the Company; or
 - (B) the Offers.

15.8 Interests of Experts and Advisers

Other than as set out below or elsewhere in this Prospectus, no:

- (a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;
- (b) promoter of the Company; or
- (c) underwriter (but not a sub-underwriter) to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue, holds, or has held within the 2 years preceding lodgment of this Prospectus with the ASIC, any interest in:
 - (i) the formation or promotion of the Company;

- (ii) any property acquired or proposed to be acquired by the Company in connection with:
 - (A) its formation or promotion; or
 - (B) the Offers,
 and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:
- (iii) the formation or promotion of the Company; or
- (iv) the Offers.

Bentleys Audit & Corporate (WA) Pty Ltd has acted as Investigating Accountant and has prepared the Investigating Accountant's Report which is included in Section 12 of this Prospectus. The Company estimates it will pay Bentleys (WA) Pty Ltd a total of \$20,000 (excluding GST) for these services. During the 24 months preceding lodgment of this Prospectus with the ASIC, Bentleys Audit & Corporate (WA) Pty Ltd has not received any fees from the Company for any other services.

RM Corporate Finance Pty Ltd will act as lead manager and underwriter in relation to the Public Offer. Details of the payments RM Corporate Finance is entitled to are contained in Sections 14.2 and 14.3. During the 24 months preceding lodgment of this Prospectus with the ASIC, RM Corporate Finance Pty Ltd has received \$366,614 from the Company comprising capital raising fees of \$69,114, monthly retainer fees totalling \$285,000 and consultancy fee of \$12,500.

Steinepreis Paganin has acted as the solicitors to the Company in relation to the Offers and the Acquisition. The Company estimates it will pay Steinepreis Paganin \$80,000 (excluding GST) for these services. Subsequently, fees will be charged in accordance with normal charge out rates. During the 24 months preceding lodgment of this Prospectus with the ASIC, Steinepreis Paganin has received \$92,542.48 (excluding GST & disbursements) from the Company for other legal services.

15.9 Consents

Each of the parties referred to in this Section:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section; and
- (b) to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section.

Steinepreis Paganin has given its written consent to being named as the solicitors to the Company in this Prospectus. Steinepreis Paganin has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

RM Corporate Finance Pty Ltd has given its written consent to being named as lead manager and underwriter to the Public Offer. RM Corporate Finance Pty Ltd has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

Advanced Share Registry Limited has given its written consent to being named as the share registry to the Company in this Prospectus Advanced Share Registry Limited has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

Bentleys Audit & Corporate (WA) Pty Ltd has given its written consent to being named as the Company's auditor and the auditor of Pointerra's historical financial information in this Prospectus and to the inclusion of the historical audited financial information of the Company in Section 11 and the Investigating Accountant's Report in Section 12 in the form and context in which the information and report are included. Bentleys Audit & Corporate (WA) Pty Ltd has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

15.10 Expenses of the Offers

The total expenses of the Offers (excluding GST) are estimated to be approximately \$457,338 for minimum subscription or \$548,338 for full subscription and are expected to be applied towards the items set out in the table below:

Estimated Costs of Acquisition	Minimum Subscription under the Public Offer (\$3,600,000)	Maximum Subscription under the Public Offer (\$5,000,000)
Underwriter/Broker Fees		
Lead Manager Fee	\$25,000	\$25,000
Underwriting Fee/Broker Commissions*	\$216,000	\$300,000
SUBTOTAL – Underwriter/Broker Fees	\$241,000	\$325,000
Other Fees		
ASIC	\$2,320	\$2,320
Printing	\$30,000	\$30,000
Legal Fees	\$80,000	\$80,000
ASX Listing	\$56,338	\$63,338
Accounting Fees	\$20,000	\$20,000
Roadshow and Promotion	\$20,000	\$20,000
Miscellaneous	\$7,680	\$7,680
SUBTOTAL – Other Fees	\$216,338	\$223,338
TOTAL	\$457,338	\$548,338

*Broker commissions will only be paid on applications made through Australian financial services licensee and accepted by the Company (refer to Section 7.12 for further information). The amount calculated is based on 100% of applications above the Underwritten Amount (for which the Underwriting Fee applies) being made in this manner. For those applications made directly to and accepted by the Company no broker commissions will be payable and the expenses of the Offers will be reduced and the additional funds will be put towards working capital.

15.11 Continuous disclosure obligations

The Company is a “disclosing entity” (as defined in section 111AC of the Corporations Act) and, as such, will be subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Company’s securities.

Price sensitive information is publicly released through ASX before it is disclosed to shareholders and market participants. Distribution of other information to shareholders and market participants is also managed through disclosure to the ASX. In addition, the Company will post this information on its website after the ASX confirms an announcement has been made, with the aim of making the information readily accessible to the widest audience.

15.12 Governing Law

The Offers and the contracts formed on return on an Application Form are governed by the laws applicable to Western Australia, Australia. Each person who applies for Shares pursuant to this Prospectus submits to the nonexclusive jurisdiction of the courts of Western Australia, Australia, and the relevant appellate courts.

16. DIRECTORS' AUTHORISATION

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director and Proposed Directors has consented to the lodgment of this Prospectus with the ASIC.

Guy T Le Page

CHAIRMAN

For and on behalf of Soil Sub Technologies Ltd (to be renamed "Pointerra Limited")

17. GLOSSARY AND INTERPRETATION

17.1 Definitions

Unless the context requires otherwise, where the following terms are used in the Prospectus, they have the following meanings:

\$ or AUD means an Australian dollar.

Applicant means a person who has submitted an Application Form pursuant to one of the Offers.

Application Form means Priority Shareholder Application Form, the Public Offer Application Form, the Pointerra Offer Application Form, or the Underwriter Offer Application Form as the context requires attached to or accompanying this Prospectus relating to the relevant Offer.

ASIC means Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by it as the context requires.

ASX Listing Rules means the official listing rules of ASX.

ASX Settlement Operating Rules means the operating rules of the ASX Settlement Facility (as defined in Rule 11.1 and 11.2 of the ASX Settlement Operating Rules) in accordance with Rule 1.2 which govern, *inter alia*, the administration of the CHESS subregisters.

Bentleys means Bentleys (WA) Pty Ltd, (A.C.N. 128 948 201).

Board means the board of Directors as constituted from time to time.

Capital Raising means the funds being raised under the Public Offer.

CHESS has the meaning given in Section 7.8.

Closing Dates means the Public Offer Closing Date, the Pointerra Offer Closing Date and the Underwriter Offer Closing Date.

Company or **SOI** means Soil Sub Technologies Limited (to be renamed "Pointerra Limited") (ACN 078 388 155).

Conditions means the conditions of the Offers set out in Section 2.4.

Consideration Shares means the issue of 86,666,666 Shares to the Pointerra Shareholders as consideration (together with the Performance Shares) for the acquisition of 100% of the issued capital of Pointerra.

Constitution means the constitution of the Company.

Corporations Act means the Corporations Act 2001 (Cth).

DaaS means data as a service.

Directors mean the directors of the Company at the date of this Prospectus.

Essential Resolutions means Resolutions 1 to 17 in the Notice of Meeting.

Exposure Period means the period of 7 days after the date of lodgment of this Prospectus, which period may be extended by the ASIC by not more than 7 days pursuant to section 727(3) of the Corporations Act.

General Meeting means the general meeting of Shareholder to be held on 29 April 2016 which seeks Shareholder approval for the matters set out in the Notice of Meeting.

Mandate means the mandate entered into between RM Corporate Finance and the Company.

Minimum Subscription means \$3,600,000.

Notice of Meeting means the notice of meeting and explanatory statement of the Company announced to ASX on 30 March 2016 in relation to the General Meeting.

Offers means the Public Offer, Pointerra Offer and Underwriter Offer.

Official List means the official list of ASX.

Official Quotation means official quotation by ASX in accordance with the ASX Listing Rules.

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Performance Shares means the performance shares proposed to be offered to the Pointerra Shareholders under the Share Sale Agreement with the terms set out in Section 15.5.

Pointerra means Pointerra Pty Ltd (ACN 118 998 762).

Pointerra Offer Application Form means the application form attached to or accompanying this Prospectus relating to the Pointerra Offer.

Pointerra Offer means the offer of Securities to the Pointerra Shareholders pursuant to this Prospectus.

Pointerra Product means an end-to-end Data as a Service (DaaS) solution for managing, distributing and visualising massive point cloud data sets.

Pointerra Shareholders means the holders of shares (whether ordinary or Class A) in Pointerra.

Priority Shareholder Closing Date means the closing date for Priority Shareholders to apply under the Public Offer being as set out in the indicative timetable in Section 3 (subject to the Company reserving the right to extend it or close the Public Offer early).

Priority Shareholder Application Form means the priority offer application form attached to or accompanying this Prospectus.

Priority Shareholder Record Date means the record date for determining Priority Shareholders as set out in the indicative timetable in Section 3.

Priority Shareholder means a Shareholder registered on the Record Date with a registered address in Australia.

Proposed Directors means the proposed directors set out in Section 10.2.

Public Authority means any government or governmental, semi-governmental administrative, statutory, fiscal or judicial body, entity authority agency, tribunal, department, commission, office, instrumentality, agency or organisation (including any minister or delegate of any of the foregoing) any self-regulatory organisation established under statute and recognised securities exchange (including without limitation ASX) in each case whether in Australia or elsewhere.

Public Offer means the offer of up to 166,666,666 Shares at an issue price of \$0.03 per Share pursuant to this Prospectus.

Public Offer Application Form means the application form attached to or accompanying this Prospectus relating to the Public Offer.

Public Offer Closing Date means the closing date of the Public Offer as set out in the indicative timetable in Section 3 (subject to the Company reserving the right to extend it or close the Public Offer early).

Prospectus means this prospectus.

Record Date means 4.00pm WST on 30 March 2016.

RM Corporate Finance or **Underwriter** means RM Corporate Finance Pty Ltd (A.C.N. 108 084 386), Australian Financial Services Licensee number 315235.

Section means a section of this Prospectus.

Securities mean Shares, Performance Shares and Options.

Settlement means settlement of the Transaction in accordance with the terms of the Share Sale Agreement.

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

Shareholder means a holder of Shares.

Share Registry means Advanced Share Registry Ltd (A.C.N. 127 175 946).

Share Sale Agreement means the binding Share Sale Agreement between the Company, Pointerra and the Pointerra Shareholders dated 19 February 2016.

Transaction or **Acquisition** means the acquisition by the Company of all of the shares on issue in Pointerra from the Pointerra Shareholders pursuant to the Share Sale Agreement.

Underwriter means RM Corporate Finance.

Underwriter Offer means the offer of 42,000,000 Options pursuant to this Prospectus.

Underwriter Offer Application Form means the application form attached to or accompanying this Prospectus relating to the Underwriter Offer.

Underwriter Offer Closing Date means the closing date of the Underwriter Offer as set out in the indicative timetable in Section 3 (subject to the Company reserving the right to extend it or close the Underwriter Offer early).

Valid Application means a valid and complete Application to subscribe for Shares under the Public Offer accompanied by the appropriate application money in full.

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

17.2 Interpretation

Unless the contrary intention appears, the following rules apply in interpreting this Prospectus:

- (a) Words or phrases defined in the Corporations Act have the same meaning in this Prospectus.
- (b) A reference to legislation code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (c) The singular includes the plural and *vice versa*.
- (d) The word "person" includes an individual, a firm, a body corporate, a partnership, a joint venture an un-incorporated body or association or any government agency.
- (e) A reference to Australia dollars, AUD, \$, or dollars is to the lawful currency of the Commonwealth of Australia, and
- (f) A reference to time is to WST.

INSTRUCTIONS FOR COMPLETION OF THIS APPLICATION FORM

YOU SHOULD READ THE PROSPECTUS CAREFULLY BEFORE COMPLETING THIS APPLICATION FORM

Please complete all relevant sections of this Application Form using BLOCK LETTERS

The below instructions are cross-referenced to each section of the Application Form.

1 Number of Shares

Insert the number of Shares you wish to apply for in section 1. Your application must be for a minimum of \$2,000 worth of Shares (66,667 Shares).

2 Payment Amount

Enter into section 2 the total amount payable. Multiply the number of Shares applied for by \$0.03 – the application price per Share.

3 Name(s) in which the Shares are to be registered

Note that ONLY legal entities can hold Shares. The application must be in the name of a natural person(s), companies or other legal entities acceptable by the Company. At least one full given name and surname is required for each natural person.

CORRECT FORMS OF REGISTRABLE TITLE

Type of Investor	Correct Form of Registration	Incorrect Form of Registration
Trusts	Mr John Richard Sample <Sample Family A/C>	John Sample Family Trust
Superannuation Funds	Mr John Sample & Mrs Anne Sample <Sample Family Super A/C>	John & Anne Superannuation Fund
Partnerships	Mr John Sample & Mr Richard Sample <Sample & Son A/C>	John Sample & Son
Clubs/Unincorporated Bodies	Mr John Sample < Food Help Club A/C>	Food Help Club
Deceased Estates	Mr John Sample <Estate Late Anne Sample A/C>	Anne Sample (Deceased)

4 Postal Address

Enter into section 4 the postal address to be used for all written correspondence. Only one address can be recorded against a holding. With exception to annual reports, all communications to you from the Company will be mailed to the person(s) and address shown. Annual reports will be made available online when they are released. Should you wish to receive a hard copy of the annual report you must notify the Share Registry. You can notify any change to your communication preferences by visiting the registry website – www.advancedshare.com.au

5 CHESS Holders

If you are sponsored by a stockbroker or other participant and you wish to have your allocation directed into your HIN, please complete the details in section 5.

6 Email Address

Our company annual report and company information will be available at www.stratummetals.com.au. You may elect to receive all communications despatched by Soil Sub Technologies Ltd electronically (where legally permissible) such as a notice of meeting, proxy form and annual report via email.

7 TFN/ABN/Exemption

If you wish to have your Tax File Number, ABN or Exemption registered against your holding, please enter the details in section 7. Collection of TFN's is authorised by taxation laws but quotation is not compulsory and it will not affect your Application Form.

8 PAYMENT DETAILS

Cheques must be drawn on an Australian branch of a financial institutional in Australian currency, made payable to “**SOIL SUB TECHNOLOGIES LTD – SHARE OFFER ACCOUNT**” and crossed “**Not Negotiable**”. Please complete the relevant details in section 8.

9 Contact Details

Please enter contact details where we may reach you between the hours of 9:00am and 5:00pm should we need to speak to you about your application.

10 Declaration

Before completing the Application Form the Applicant(s) should read the Prospectus in full. By lodging the Application Form, the Applicant(s) agrees that this Application is for Shares in the Company upon and subject to the terms of the Prospectus, agrees to take any number of Shares equal to or less than the number of Shares indicated in Section 1 that may be issued to the Applicant(s) pursuant to the Prospectus and declares that all details and statements made are complete and accurate. It is not necessary to sign this Application Form.

HOW TO LODGE YOUR APPLICATION FORM

Mail or deliver your completed Application Form with your cheque to the following address.

Mailing Address

Soil Sub Technologies Ltd
C/- Advanced Share Registry
PO Box 1156
Nedlands, WA 6909

Hand Delivery (*Please do not use this address for mailing purposes*)

Soil Sub Technologies Ltd
C/- Advanced Share Registry
110 Stirling Highway
Nedlands, WA 6009



SOI Priority Offer Application Form

THIS DOCUMENT IS IMPORTANT. IF YOU DO NOT UNDERSTAND IT OR YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCKBROKER, ACCOUNTANT OR OTHER INDEPENDENT AND APPROPRIATELY LICENSED PROFESSIONAL ADVISER.

Sub-Register	
HIN / SRN	
Number of existing Shares held as at 4.00pm (WST), 30 March 2016	
Entitlement to New Shares (on a 3 for 1 basis)	
Amount payable on full acceptance at A\$0.03 per New Share	

Shareholders registered at 4:00pm (WST) on 30 March 2016 with a registered address in Australia (**Priority Shareholders**) will be eligible to receive a priority entitlement of 3 Shares for every 1 Share then held (i.e. up to 72,276,381 Shares). In addition, Priority Shareholders with less than 16,667 Shares who apply for their full entitlement will also be able to apply for that number of additional Shares to result in an aggregate of 66,667 Shares being held when combined with their existing holding. Priority Shareholders will otherwise be limited to be issued the higher of 5% of the Shares being offered under the priority component of the Public Offer and the number the Priority Shareholder would be entitled to under a pro rata issue of all those Shares.

IMPORTANT: The Offer is being made under the Prospectus dated 28 April 2016. Before applying for New Shares, you should carefully read the Prospectus. This Priority Form should be read in conjunction with the Prospectus. **Priority offer closing 5.00 pm (WST) 18 May 2016**

To the Directors,

Soil Sub Technologies Limited

I/We the above mentioned, being registered on the Record Date as the holder(s) of ordinary shares in the Company hereby accept the below mentioned New Shares and Additional New Shares (as applicable) in accordance with the enclosed Prospectus.

Note: The Company will treat you as applying for as many New Shares as your payment will pay for in full. Amounts received in excess may be treated as an application to apply for as many Additional New Shares as your excess amount will pay for in full.

If your holding balance as at record date is less than 16,667 shares, please complete the table as following

(A)	(B)	(C)	(D)=(B)+(C)	Total
Current Balance as at record date	Number of New Shares applied for	Number of Additional New Shares applied for (No more than 66,667 shares minus the total of (A)+(B))*	Total New Shares and Additional New Shares applied for	Amount Payable (D) x A\$0.03
				\$

* Note: Please note that if you wish to apply for additional New Shares over and above the total set out in (D) please complete a Public Offer Application Form attached to the Prospectus.

If your holding balance as at record date is equal to or more than 16,667 shares, please complete the table as following

(A)	(B)	(C)	(D)=(B)+(C)	Total
Current Balance as at record date	Number of New Shares applied for	Number of Additional New Shares applied for **	Total New Shares and Additional New Shares applied for	Amount Payable (D) x A\$0.03
				\$


**Note: Please note the maximum amount you could apply in Column C is (3,613,819 - Column B). Further Details are set out in the Prospectus. Please note that if you wish to apply for additional New Shares over and above the total set out in (D) please complete a Public Offer Application Form attached to the Prospectus.

METHOD OF ACCEPTANCE

You can apply for New Shares and Additional New Shares and make your payment utilising either cheque, bank draft, money order or BPAY® (further details overleaf). Please indicate which payment option you have chosen by marking the relevant box below.

<input type="checkbox"/>	Please enter cheque, bank draft or money order details	Drawer	Bank	Branch	Amount
					\$

OR

<input type="checkbox"/>	 Biller Code: Ref No:	You can pay by BPAY. If you choose to pay by BPAY, you do not need to return this Entitlement and Acceptance Form. Please refer overleaf for details.
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CONTACT DETAILS

Name:	
Telephone:	
Email:	

NOTE: Your cheque, bank draft or money order should be made payable to **“Soil Sub Technologies Ltd – Share Offer Account”**, crossed **“NOT NEGOTIABLE”** and delivered to an address on the reverse of this form so as to arrive no later than **5.00pm (WST) 18 May 2016**.

PLEASE REFER OVERLEAF FOR INSTRUCTIONS

SOIL SUB TECHNOLOGIES LIMITED

REGISTERED OFFICE: XXX

SHARE REGISTRY: Advanced Share Registry Ltd, 110 Stirling Highway, Nedlands, Western Australia 6009

EXPLANATION OF ENTITLEMENT

1. The front of this form sets out the number of New Shares which you are entitled to accept.
2. Your Entitlement may be accepted either in full or in part. There is no minimum acceptance.
3. If you do not take up your Entitlement in part or in full you will not receive any value in respect of the Entitlements you do not take up.
4. You can apply for more New Shares than your Entitlement. Your application for Additional New Shares may not be successful (wholly or partially). The decision of the Company on the number of Additional New Shares to be allocated to you will be final. No interest will be paid on any Application Monies received or returned.
5. The price payable on acceptance of each New Share and each Additional New Share is A\$0.03.
6. Please complete the Priority Form overleaf.

PRIORITY OFFER

By either returning the Priority Form with payment to the Registry, or making payment received by BPAY®:

- you represent and warrant that you are an Eligible Shareholder and have read and understood the Prospectus and this Priority Form and that you acknowledge the matters, and make the warranties and representations and agreements contained in the Prospectus and the Priority Form; and
- you provide authorisation to be registered as the holder of New Shares and Additional New Shares (as applicable) acquired by you and agree to be bound by the Constitution of Soil Sub Technologies Limited.

APPLICATION INSTRUCTIONS

Payment Details

You can apply for New Shares and Additional New Shares (as applicable) by utilising the payment options detailed below. There is no requirement to return this Priority Form if you are paying by BPAY. By making your payment using either BPAY or by cheque, bank draft or money order, you confirm that you agree to all of the terms and conditions of the Soil Sub Technologies Limited Priority Offer as outlined on this Priority Form and within the Prospectus.

Your cheque, bank draft or money order should be made payable to “**Soil Sub Technologies LTD-Share offer account**” in Australian currency, crossed “**Not Negotiable**” and drawn on an Australian branch of a financial institution. Please complete your cheque, bank draft or money order with the details overleaf and ensure that you submit the correct amount as incorrect payments may result in your Application being rejected.

Cheques will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques returned unpaid may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s), bank draft(s) or money order(s) to the Entitlement and Acceptance Form. Cash will not be accepted. A receipt for payment will not be forwarded.

If the amount you pay is insufficient to pay for the number of New Shares you apply for, you will be taken to have applied for such lower number of New Shares as that amount will pay for, or your Application will be rejected. If the amount you pay is more than the amount payable for your full Entitlement, you will be taken to have applied for the maximum number of New Shares you are entitled to apply for. The excess money will be considered as your payment for an Application for Additional New Shares.

Contact Details

Please enter your contact details where requested overleaf. These details will only be used in the event that the Share Registry has a query regarding this Priority Form.

Lodgement of Application

If you are applying for New Shares and Additional New Shares (as applicable) and your payment is being made by BPAY, you do not need to return this Entitlement and Acceptance Form. Your payment must be received by no later than **5.00pm (WST) on 18 May 2016**. Applicants should be aware that their own financial institution may implement earlier cut off times with regard to electronic payment and should therefore take this into consideration when making payment. It is the responsibility of the Applicant to ensure that funds submitted through BPAY are received by this time.

If you are paying by cheque, bank draft or money order, your Application must be received by the Share Registry by no later than **5.00pm (WST) on 18 May 2016**. You should allow sufficient time for this to occur. Please return your Priority Form with cheque, bank draft or money order attached.

Neither the Share Registry nor the Company accepts any responsibility if you lodge the Priority Form at any other address or by any other means.

Privacy Statement

Personal information is collected on this form by the Share Registry, as registrar for the securities' issuer, for the purpose of maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Your personal information may be disclosed to the Share Registry's related bodies corporate, to external service companies such as print or mail service providers, or as otherwise required or permitted by law. If you would like details of your personal information held by the Share Registry, or you would like to correct information that is inaccurate, incorrect or out of date, please contact the Share Registry. In accordance with the Corporations Act, you may be sent material (including marketing material) approved by the securities' issuer in addition to general corporate communications. You may elect not to receive marketing material by contacting the Share Registry, using the details provided on this form.

Overseas Shareholders

The Entitlement Offer to which this Priority Form relates does not constitute an offer of New Shares or Additional New Shares (as applicable) in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer. This offer is only available to Australian shareholders who have Soil Sub Technologies Limited shares as at the record date.

If you have any enquiries concerning this Entitlement and Acceptance Form, please contact the Share Registry on telephone +61 8 9389 8033 or fax +61 8 9262 3723.



Telephone & Internet Banking – BPAY

Call your bank, credit union or building society to make this payment from your cheque or savings account. More info: www.bpay.com.au.

By Mail

Soil Sub Technologies Limited
c/- Advanced Share Registry Ltd
PO Box 1156
Nedlands WA 6909

Hand Delivered

Soil Sub Technologies Limited
c/- Advanced Share Registry Ltd
110 Stirling Highway
Nedlands WA 6009