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ASX Announcement

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ACHIEVEMENT OF MILESTONE
REVENUE OF $250K IN ROLLING 3 MONTH PERIOD

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Rewardle advises that the MD and employee performance option milestone of revenue of $250k in rolling 3 month period within 21 months of listing on the ASX was achieved as at 30 June 2016 with terms as set out in section 11.2 of the Prospectus dated 20 August 2014.

As previously stated, the Company has pursued a strategy of establishing Merchant and Member Network critical mass prior to monetisation of the Rewardle Network via a number of potential revenue streams.

This approach is reflected in the structure of the management and staff Performance Options outlined in the table below where performance incentives are initially based on Network growth, followed by monetisation targets.

	Time from listing on ASX			
Performance Option milestones	**12 months**	**18 months**	**24 months**	**36 months**
5,000 Merchants or 500,000 Members	5,000,000 (Achieved)	~~2,500,000~~	~~1,000,000~~	-
10,000 Merchants or 1,000,000 Members		5,000,000 (Achieved)	~~2,500,000~~	~~1,000,000~~
Performance Option milestones	**15 months**	**21 months**	**27 months**	**39 months**
Revenue of $250k in rolling 3 month period*	~~5,000,000~~	2,500,000 (Achieved)	~~1,000,000~~	-
Revenue of $500k for rolling 3 month period*		~~5,000,000~~	2,500,000	1,000,000

Commenting on the development, Managing Director, Ruwan Weerasooriya said;

"While disappointed the stretch target was missed, we're pleased to have achieved this milestone."

"Our progress in developing both brand advertising and Merchant Services revenue is being enhanced by our growing, engaged network of local businesses and members."

"Quite simply, the bigger our network, the more engaged our users are becoming and this supports the development of existing and future commercial opportunities."

"Moving forward we are focused on continuing to grow and commercialise our network."

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