

Xped Limited



Company Update

Xped Limited (**ASX: XPE**) (“Xped” or “the Company”) wishes to provide Company Update on Sokoria project and Management change.

Sokoria Project

Xped is pleased to announce KS Orka Renewables Pte Ltd (“Orka”) has provided an initial USD\$700,000 in funding to PT Sokoria Geothermal Indonesia (“SGI”).

The funds are being used towards land tax and exploration duties needed to progress the project and were provided under the terms of the Conditional Sale and Purchase Agreement (“CSPA”), whereby Orka would loan up to USD \$1.5M for necessary working capital in the project. SGI has now remitted this first tranche of funds across to the relevant Indonesian government agencies and continues to work with Orka to fast track the Sokoria project.

As announced on 2nd August 2016, completion of the CSPA is subject to approval of PLN and BKPM (the Investment Coordinating Board of the Republic of Indonesia), the extension of the exploration period under the IPB held by SGI for one year, completion of the sale between Bakrie and Orka, all warranties remaining true and correct and there being no material adverse change in SGI. The sunset date for satisfaction of all conditions is 3 months after the execution date and failure to satisfy or waive all conditions by this date gives either party the right to terminate the CSPA.

Xped will be entitled to a payment up to USD\$947,368 via payment commitment agreement between the parties.

The payment is payable to Xped within 30 days of the issuance of approval to the Notification of Intent to Develop the project (“NOID”) by PT PLN (Persero) (“PLN”) which remains subject to approvals under the Power Purchase

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Agreement and finalizing tariff concession with PLN for the 30MW project. The amount of the additional payment (up to a maximum of USD\$947,368) will be determined by the finalised tariff and committed capacity.

Director Resignation

The Company wishes to advise Ms Lisa Zhang has resigned as a Director of the Company to pursue other opportunities.

By Order of the Board

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ABOUT XPED

Xped has developed revolutionary and patent protected technology that allows any consumer, regardless of their technical capability, to connect, monitor and control devices and appliances found in our everyday environment. It's as simple as two people shaking hands. By enabling the Internet of Things, Xped's ADRC platform will bring benefit to Manufacturers, Retailers, Service Providers and Consumers.

At Xped, we're **Making Technology Easy Again**

FOR MORE INFORMATION:



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