
IODM LIMITED

ABN 28 102 747 133

NOTICE OF ANNUAL GENERAL MEETING

TIME: 11:30 am (AEST)

DATE: 4 November 2016

PLACE: Royce Hotel
379 St Kilda Road,
Melbourne VIC 3004

This Notice of Annual General Meeting is an important document and requires your immediate attention. Please read it carefully. If you are in doubt as to what you should do, please consult your professional adviser.

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TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The Annual General Meeting of the Shareholders of IODM Limited, to which this Notice of Annual General Meeting relates, will be held at 11:30 am (AEST) on 4 November 2016 at:

Royce Hotel
379 St Kilda Road
Melbourne, VIC 3004

YOUR VOTE IS IMPORTANT

The business of the Annual General Meeting affects your shareholding and your vote is important.

VOTING ELIGIBILITY

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 7:00pm (AEST) on 2 November 2016.

VOTING IN PERSON

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes is set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and

- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting;
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of IODM Limited will be held at Royce Hotel, 379 St Kilda Road, Melbourne, VIC 3004 at 11:30 am (AEST) on 4 November 2016.

Terms and abbreviations used in this Notice and Explanatory Statement are defined in the Glossary.

AGENDA

ORDINARY BUSINESS

Financial Statements and Reports

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2016 together with the declaration of the Directors, the Directors' report, the remuneration report and the auditor's report.

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That for the purposes of section 250R(2) of the Corporations Act, and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2016."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this resolution if:

- (a) the proxy is either: a member of the Key Management Personnel; or a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this resolution.

However, the above prohibition does not apply if:

- (c) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; and
 - (d) the voter is the Chair and the appointment of the Chair as a proxy does not specify the way the proxy is to vote on this resolution then the voter must expressly authorise the Chair to exercise the proxy even if the resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
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2. RESOLUTION 2 – ELECTION OF A DIRECTOR – MR EARLE HARPER

To consider and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of clause 8.1(b) of the Constitution and for all other purposes, Mr Earle Harper, a Director who was appointed on 7 March 2016, retires, and being eligible, is elected as a Director."

3. RESOLUTION 3 – ELECTION OF A DIRECTOR – MR MICHAEL BUGELLY

To consider and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of clause 8.1(b) of the Constitution and for all other purposes, Mr Michael Bugelly, a Director who was appointed on 28 June 2016, retires, and being eligible, is elected as a Director."

4. RESOLUTION 4 – ELECTION OF A DIRECTOR – DR PAUL KASIAN

To consider and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of clause 8.1(b) of the Constitution and for all other purposes, Dr Paul Kasian, a Director who was appointed on 31 August 2016, retires, and being eligible, is elected as a Director."

5. RESOLUTION 5 – RE-ELECTION OF A DIRECTOR – MR MARK REILLY

To consider and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of clause 8.1(c) of the Constitution and for all other purposes, Mr Mark Reilly, a Director, retires by rotation, and being eligible, is re-elected as a Director."

6. RESOLUTION 6 – INCREASE IN NON-EXECUTIVE DIRECTORS' FEES

To consider and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of ASX Listing Rule 10.17, clause 8.3(a) of the Constitution and for all other purposes, the maximum aggregate annual remuneration that may be paid by the Company as remuneration for services as a Non-Executive Directors of the Company be increased by \$150,000 from \$150,000 to \$300,000 per annum (including the superannuation guarantee contributions payable by the Company to Directors)".

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this resolution if:

- (a) the proxy is either: a member of the Key Management Personnel; or a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this resolution.

However, the above prohibition does not apply if:

- (c) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; and
- (d) the voter is the Chair and the appointment of the Chair as a proxy does not specify the way the proxy is to vote on this resolution then the voter must expressly authorise the Chair to exercise the proxy even if the resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

7. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE – SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the allotment and issue of 6,500,000 Shares on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

8. RESOLUTION 8 – APPOINTMENT OF AUDITOR TO FILL A VACANCY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of section 327B of the Corporations Act and for all other purposes, BDO East Coast Partnership having been nominated by a Shareholder and having consented in writing to act in the capacity of auditor, be appointed as auditor of the Company with effect from the close of the Meeting on the terms and conditions in the Explanatory Statement."

9. RESOLUTION 9 – APPROVAL OF 10% PLACEMENT FACILITY

To consider and, if thought fit, to pass with or without amendment, the following resolution as a **special resolution**:

"That pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion Statement: The Company will disregard any votes cast on this Resolution by a person (and any associates of such a person) who may participate in the 10% Placement Facility and a person who may obtain a benefit, except a benefit solely in the capacity of a security holder, if the resolution is passed and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

DATED: 22 SEPTEMBER 2016

**BY ORDER OF THE BOARD
MS PAULA COWAN
COMPANY SECRETARY
IODM LIMITED**

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted at the Annual General Meeting to be held at Royce Hotel, 379 St Kilda Road, Melbourne, VIC 3004 at 11:30 am (AEST) on 4 November 2016.

This purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2016 together with the declaration of the Directors, the Directors' report, the remuneration report and the auditor's report.

The Company is not required to provide a hard copy of the Company's annual financial report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

Whilst the Company will not provide a hard copy of the Company's annual financial report unless specifically requested to do so, Shareholders may view the Company annual financial report on its website at www.iodm.com.au

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company.

The remuneration report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The remuneration report is part of the Directors' report contained in the annual financial report of the Company for the financial year ending 30 June 2016.

A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

2.2 Voting consequences

Under changes to the Corporations Act which came into effect on 1 July 2011, if at least 25% of the votes cast on Resolution 1 are voted against adoption of the remuneration report in two consecutive annual general meetings, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of Directors of the Company (**Spill Resolution**) at the second annual general meeting.

If more than 50% of votes cast are in favour of the Spill Resolution, the Company must convene the extraordinary general meeting (**Spill Meeting**) within 90 days of the second annual general meeting. All of the Directors who were in office when the Directors' report (as included in the Company's annual financial report for the financial year ended immediate before the second annual general meeting) was approved, other than the Managing Director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the Directors of the Company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

2.4 Proxy Restrictions

Shareholders appointing a proxy for Resolution 1 should note the following:

If you appoint a member of the Key Management Personnel as your proxy

If you elect to appoint a member of Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of that member, ***you must direct the proxy how they are to vote.*** Undirected proxies granted to these persons will not be included in any vote on Resolution 1.

If you appoint the Chair as your proxy

If you elect to appoint the Chair as your proxy, you do not need to direct the Chair how you wish them to exercise your vote on Resolution 1.

If you appoint any other person as your proxy

You do not need to direct your proxy how to vote, and you do not need to tick any further acknowledgement on the proxy form.

3. RESOLUTION 2, 3 AND 4 – ELECTION OF DIRECTORS

Clause 8.1(a) of the Constitution provides that the Directors may at any time appoint a person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Pursuant to clause 8.1(b) of the Constitution, any Director, who is not a Managing Director, so appointed, holds office only until the next annual general meeting and is then eligible for election but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Accordingly Mr Earle Harper, having been appointed on 7 March 2016, Mr Michael Bugelly, having been appointed on 28 June 2016, and Dr Paul Kasian, having been appointed on 31 August 2016, retire from office in accordance with the requirements of clause 8.1(b) of the Constitution and, being eligible, submit themselves for election by Shareholders in accordance with clause 8.1(b) of the Constitution.

4. RESOLUTION 5 – RE-ELECTION OF DIRECTOR – MR MARK REILLY

Clause 8.1(c) of the Constitution requires that if the Company has three or more Directors, one third (or the number nearest one-third) of those Directors must retire at each annual general meeting, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

A Director who retires by rotation under clause 8.1(c) of the Constitution is eligible for re-election.

Accordingly Mr Reilly retires in accordance with the Constitution and, being eligible for re-election, offers himself for re-election at the Annual General Meeting.

5. RESOLUTION 6 – INCREASE IN NON-EXECUTIVE DIRECTORS' FEES

For the purposes of Listing Rule 10.17 and clause 8.3(a) of the Constitution, Shareholders approval is sought to increase the Directors' aggregate fee limit (AFL) by \$150,000 to \$300,000 per annum (up from \$150,000 per annum). In accordance with Listing Rule 10.17, the AFL is inclusive of superannuation contribution made by the Company for the benefit of Directors and any fees which a Director agrees to sacrifice on a pre-tax basis.

Listing Rule 10.17 provides that an entity must not increase the total amount of Directors' fees payable by it or any of its child entities without the approval of shareholders of its ordinary securities. The rule does not apply to the salary of an Executive Director. Listing Rule 10.17 also requires that the amount of any increase and the maximum amount payable annually to the Directors as a whole be stipulated.

It is considered appropriate and necessary to set an aggregate level of fees payables to Non-Executive Directors that ensure the Company is able to attract and retain appropriate persons as Non-Executive Directors. The current aggregate level of fees payables to Non-Executive Directors of \$150,000 is not considered to be adequate. Accordingly, it is proposed that the amount of funds available for payment of fees to Non-Executive Directors be increased by \$150,000 to \$300,000 per annum.

The proposed level of permitted fees does not mean that the Company must pay the entire amount approved as fees in each year. However, the Board considers that it is reasonable and appropriate to establish this amount as this will provide the Company with flexibility to attract appropriately qualified Non-Executive Directors and to act quickly if the circumstances require it.

The following securities have been issued to a person who was a Non-Executive Director at the time of issue within the three preceding years in accordance with Listing Rules 10.11 and 10.14:

Name of Non-Executive Director	No. of Performance Shares	Issue Price	Date of Issue	Date of Approval
Earle Harper	140,000	\$0.04	29 June 2016	29 March 2016
Mark Reilly	7,500,000	\$0.04	29 June 2016	29 March 2016

Performance Shares convert to ordinary fully paid shares on a one for one basis following the achievement of the performance milestones before the expiry date. At issue date no value had been allocated to the Performance Shares due to the significant uncertainty of meeting the performance milestones which are based on future events.

6. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE – SHARES

6.1 General

On 8 December 2015, the Company issued 5,000,000 (100,000,000 pre-consolidation) Shares to sophisticated investors under its existing Listing Rule 7.1 placement capacity (**Placement**).

The offer under the Prospectus lodged with the ASX on 1 April 2016 was oversubscribed by 1,500,000 Shares. On 29 June 2016, the Company issued the 1,500,000 Shares to investors under its existing Listing Rule 7.1 placement capacity (**Oversubscription**).

The Company issued the Placement Shares and the Oversubscription Shares without prior Shareholder approval out of its 15% annual placement capacity pursuant to Listing Rule 7.1.

The subscribers pursuant to the Placement and Oversubscription were not a related parties of the Company.

Resolution 7 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares (**Share Placement and Oversubscription Ratification**).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

6.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Share Placement Ratification:

- (a) 6,500,000 Shares were issued pursuant to Listing Rule 7.1;
- (b) the issue price of the Shares was \$0.03 (pre-consolidation \$0.0015) each for the Placement and \$0.04 each for the Oversubscription;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to investors who are not related parties or associates of the Company; and
- (e) funds raised from the Placement were intended for use for working capital purposes and funds raised from the Oversubscription were intended for use as per the Prospectus lodged with the ASX on 1 April 2016.

7. RESOLUTION 8 – APPOINTMENT OF AUDITOR TO FILL A VACANCY

BDO Audit (WA) Pty Ltd (**BDO WA**) has resigned as the Company's auditor in accordance with Section 329(5) of the Corporations Act with effect from the conclusion of the AGM. BDO WA has been the Company's auditor for approximately 3 years. The resignation resulted from the Company seeking expressions of interest from other auditors in Victoria, with BDO East Coast Partnership (**BDO ECP**) being considered as the firm which would best suit the Company's needs in the future.

The Company has been served with a notice of nomination from one of the Company's members nominating BDO ECP as the new Company auditor. A copy of the notice served on the Company is attached to this notice of AGM as Schedule 2. BDO ECP is a registered company auditor, has had previous experience in conducting audits of public listed companies, and is a well-known and respected firm. BDO ECP has consented to the appointment as auditor pursuant to Section 328A of the Corporations Act subject to this resolution being approved by shareholders at the meeting.

The Directors of the Company unanimously recommend that shareholders vote in favour of appointing BDO ECP as the Company's auditors.

If the resolution is not approved, there will be a vacancy in respect of the Company's auditor, which the Directors will be obliged to fill within one month in accordance with Section 327C of the Corporations Act.

8. RESOLUTION 9 – APPROVAL OF 10% PLACEMENT FACILITY

8.1 General

Listing Rule 7.1A enables eligible entities to seek Shareholder approval to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that:

- (a) is not included in the S&P/ASX 300 Index; and

- (b) has a market capitalisation of \$300 million or less (excluding restricted securities and securities quoted on a deferred settlement basis).

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of \$6,630,213 as at 20 September 2016.

The Company is now seeking shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility. The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 8.2(c) below).

The effect of Resolution 9 will be to allow the Company to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1 or without Shareholder approval.

Resolution 9 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

8.2 Description of Listing Rule 7.1A

(a) Shareholder Approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting.

(b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

(c) Formulae for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

A is the number of shares on issue 12 months before the date of issue or agreement

- (i) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- (ii) plus the number of partly paid shares that become fully paid in the 12 months;
- (iii) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;
- (iv) less the number of fully paid shares cancelled in the 12 months.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under the Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

8.3 Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the volume weighted average price (**VWAP**) of Equity Securities in the same class calculated over the 15 Trading Days immediately before:

- (a) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (b) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (a) above, the date on which the Equity Securities are issued.

8.4 10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires the earlier to occur of:

- (a) the date that is 12 months after the date of the annual general meeting at which approval is obtained; or
- (b) the date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main understanding),

or such longer period if allowed by ASX (**10% Placement Period**).

8.5 Specific Information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the approval of the 10% Placement Facility:

- (a) the Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 9 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Capacity, the existing Shareholders' voting power in the Company will be diluted as shown in the below table (in the case of Options, only if the Options are exercised). There is a risk that:
 - (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Number of Shares on Issue (Variable 'A' in ASX Listing Rule 7.1A2)	Dilution			
	Issue Price (per Share)	\$0.01 (50% decrease in current issue price)	\$0.02 (Current issue price)	\$0.04 (100% increase in current issue price)
331,510,670 (Current Variable A)	Shares issued – 10% voting dilution	33,151,067	33,151,067	33,151,067
	Funds raised	\$331,511	\$663,021	\$1,326,043
497,266,005 (50% increase in Variable A)	Shares issued – 10% voting dilution	49,726,601	49,726,601	49,726,601
	Funds raised	\$497,266	\$994,532	\$1,989,064
663,021,340 (100% increase in Variable A)	Shares issued – 10% voting dilution	66,302,134	66,302,134	66,302,134
	Funds raised	\$663,021	\$1,326,043	\$2,652,085

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - (ii) No Options (including any Options issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of the Equity Securities.
 - (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
 - (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
 - (v) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
 - (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Options, it is assumed that those Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
 - (vii) The issue price is \$0.02, being the closing price of the Shares on the ASX on 20 September 2016.
- (c) The Company will only issue the Equity Securities during the 10% Placement Period. The approval under Resolution 9 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve

a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities or Listing Rule 11.2 (disposal of main undertaking)).

- (d) The Company may seek to issue the Equity Securities for the following purposes:
- (i) non-cash consideration for the acquisition of new investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
 - (ii) cash consideration. In such circumstances, the Company intends to use the funds raised towards sales and marketing of IODM products, ongoing technology development, corporate and administration and working capital.

The Company will comply with the disclosure obligations under the Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities. The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility.

The identity of the recipients of Equity Securities will be determined on a case-by-case basis having regard to the factors set out in the Company's allocation policy, including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The recipients under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company is successful in acquiring new assets or investments, it is likely that the recipients under the 10% Placement Facility will be vendors of the new assets or investments.

- (e) The Company obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its previous annual general meeting held on 25 November 2015 (**Previous Approval**). However, the Previous Approval expired on 29 March 2016 due to the significant change to the nature of activities approved by the Shareholders at the general meeting held on 29 March 2016.

The Company has issued no Equity Securities pursuant to the Previous Approval.

During the 12 month period preceding the date of the Meeting, being on and from 4 November 2015, the Company otherwise issued a total of 315,375,022 Equity Securities which represents approximately 551.44% of the total diluted number of Equity Securities on issue in the Company on 4 November 2016, which was 57,191,615 Equity Securities (comprising 43,648,143 (pre-consolidation 872,962,861) Shares and 13,543,472 (pre-consolidation 270,869,427) Options).

Further details of the issues of Equity Securities by the Company during the 12 month period preceding the date of the Meeting are set out in Schedule 1.

- (f) A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

ENQUIRIES

Shareholders are required to contact the Company Secretary on +61 3 8396 5893 if they have any queries in respect of the matters set out in these documents.

GLOSSARY

\$ means Australian dollars.

10% Placement Facility has the meaning given in Section 6.1.

10% Placement Period has the meaning given in Section 6.4.

AEST means Australian Eastern Standard Time as observed in Melbourne, Victoria.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited.

ASX Listing Rules or **Listing Rules** means the Listing Rules of ASX.

Board means the board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth).

Company means IODM Limited (ABN 28 102 747 133).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors mean the current directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement to the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Notice of Meeting or **Notice of Annual General Meeting** means this notice of annual general meeting including the Explanatory Statement.

Option means an option which entitles the holder to subscribe for one Share.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

Share means a share in the Company.

Shareholder means a shareholder in the Company.

VWAP means volume weight average price.

SCHEDULE 1 – ISSUE OF EQUITY SECURITIES SINCE 4 NOVEMBER 2015

Date	Quantity	Class	Recipients	Issue price and discount to Market Price (if applicable) ¹	Form of consideration
Issue and Appendix 3B – 8 December 2015	5,000,000 (100,000,000 pre-consolidation)	Fully paid ordinary shares ²	Sophisticated investors not an existing shareholders at the time of issue	\$0.03 (pre-consolidation \$0.0015)	Cash = \$150,000 Sophisticated investor placement, funds used for working capital purposes. Amount spent: \$150,000 on working capital. Amount remaining: \$nil
Issue and Appendix 3B – 14 March 2016	22 (433 pre-consolidation)	Fully paid ordinary shares ²	Conversion of options	\$0.04 (pre-consolidation \$0.002)	Cash = \$0.87 Funds raised for purpose as outlined in the 2014 Prospectus. Amount spent: \$0.87 on working capital. Amount remaining: \$nil
Issue – 29 June 2016 and Appendix 3B – 4 July 2016	76,500,000	Fully paid ordinary shares ²	Subscribers pursuant to the Prospectus dated 1 April 2016.	\$0.04	Cash = \$3,060,000 Funds raised for purpose as outlined in the Prospectus dated 1 April 2016. Approximate amount spent: \$380,000 as detailed in the Prospectus dated 1 April 2016 Approximate amount remaining: \$2,680,000
Issue – 29 June 2016 and Appendix 3B – 4 July 2016	175,000,000	Fully paid ordinary shares ²	Vendors of The Debtor Management Hub Pty Ltd (formerly named IODM Pty Ltd) as detailed in the Prospectus dated 1 April 2016.	\$0.04	Nil consideration Current value ³ = \$0.011 per share
Issue – 29 June 2016 and Appendix 3B – 4 July 2016	31,249,998	Fully paid ordinary shares ²	Holders of The Debtor Management Hub Pty Ltd (formerly named IODM Pty Ltd) convertible notes as detailed in the Prospectus dated 1 April 2016.	\$0.04	Nil consideration Current value ⁴ = \$0.04 per share
Issue – 29 June 2016 and Appendix 3B – 4 July 2016	15,625,002	Unlisted options with an exercise price of \$0.05 on or before 31/03/19	Holders of The Debtor Management Hub Pty Ltd (formerly named IODM Pty Ltd) convertible notes as detailed in the Prospectus dated 1 April 2016.	\$0.04	Nil consideration Current value ⁵ = \$0.024 per option
Issue – 29 June 2016 and Appendix 3B – 4 July 2016	12,000,000	Unlisted options with an exercise price of \$0.04 on or before 31/03/19	Broker of IODM Limited as detailed in the Prospectus dated 1 April 2016.	\$0.04	Nil consideration Current value ⁵ = \$0.026 per option

Notes:

1. Market Price means the closing price on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table any discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.
2. Fully paid ordinary shares in the capital of the Company, ASX Code: IOD (terms are set out in the Constitution).
3. Valued at \$0.04 per share, being the priced at which shares were issued under the Prospectus dated 1 April 2016.
4. Deemed consideration of reverse acquisition (refer to note 4 of the 30 June 2016 Annual Report lodged with the ASX on 20 September 2016).
5. In respect of unquoted Equity Securities the value of Options is measured using the Black & Scholes option pricing model. Measurement inputs include the Share price on the measurement date, the exercise price, the term of the Option, the impact of dilution, the expected volatility of the underlying Share (based on weighted average historic volatility adjusted for changes expected due to publicly available information), the expected dividend yield and the risk free interest rate for the term of the Option. No account is taken of any performance conditions included in the terms of the Option other than market based performance conditions (i.e. conditions linked to the price of Shares).

SCHEDULE 2 – NOTICE OF AUDITOR NOMINATION

21 September 2016

The Board
IODM Limited
Level 5, 22 Albert Road
South Melbourne, VIC 3205

Dear Sirs

NOMINATION OF AUDITOR

I, Mark Reilly, as a Director of Styletown Investments Pty Ltd <Reilly Family A/C>, a shareholder of IODM Limited, hereby nominate, pursuant to section 328B of the Corporations Act (Cth) 2001, BDO East Coast Partnership of 14/140 William Street, Melbourne VIC 3000 for appointment as auditors of IODM Limited at the company's next Annual General Meeting or any adjournment thereof.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Mark Reilly', with a stylized, cursive script.

Mark Reilly – Director
Styletown Investments Pty Ltd <Reilly Family A/C>

IODM LIMITED ABN 28 102 747 133
ANNUAL GENERAL MEETING - PROXY FORM

I/We

of

being a Shareholder of IODM Limited, entitled to attend and vote at the Annual General Meeting, hereby

Appoint

Name of proxy

OR

☐

the Chair as my proxy

or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit, at the Annual General Meeting to be held at Royce Hotel, 379 St Kilda Road, Melbourne, VIC 3004 at 11:30 am (AEST) on 4 November 2016, and at any adjournment thereof.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote. In exceptional circumstances the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

Voting on Business of the Annual General Meeting		FOR	AGAINST	ABSTAIN
Resolution 1	Adoption of Remuneration Report	☐	☐	☐
Resolution 2	Election of a Director – Earle Harper	☐	☐	☐
Resolution 3	Election of a Director – Michael Bugelly	☐	☐	☐
Resolution 4	Election of a Director – Paul Kasian	☐	☐	☐
Resolution 5	Re-Election of a Director – Mark Reilly	☐	☐	☐
Resolution 6	Increase in Non-Executive Directors' fees	☐	☐	☐
Resolution 7	Ratification of prior issue - Shares	☐	☐	☐
Resolution 8	Appointment of auditor	☐	☐	☐
Resolution 9	Approval of 10% Placement Facility	☐	☐	☐

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not to be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is _____ %

Signature of Member(s):

Date: _____

Individual or Member 1

Member 2

Member 3

Sole Director/Company Secretary

Director

Director/Company Secretary

Contact Name: _____ Contact Ph (daytime): _____

IODM LIMITED
ABN 28 102 747 133
Instructions for Completing 'Appointment of Proxy' Form

1. **(Appointing a Proxy):** A member entitled to attend and vote at an Annual General Meeting is entitled to appoint not more than two proxies to attend and vote on a poll on their behalf. The appointment of a second proxy must be done on a separate copy of the Proxy Form. Where more than one proxy is appointed, such proxy must be allocated a proportion of the member's voting rights. If a member appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes. A duly appointed proxy need not be a member of the Company.
2. **(Direction to Vote):** A member may direct a proxy how to vote by marking one of the boxes opposite each item of business. Where a box is not marked the proxy may vote as they choose. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing Instructions):**
 - **(Individual):** Where the holding is in one name, the member must sign.
 - **(Joint Holding):** Where the holding is in more than one name, all of the members should sign.
 - **(Power of Attorney):** If you have not already provided the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.
 - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual members from attending the Annual General Meeting in person if they wish. Where a member completes and lodges a valid Proxy Form and attends the Annual General Meeting in person, then the proxy's authority to speak and vote for that member is suspended while the member is present at the Annual General Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
 - (a) hand to the Company's registered office at Level 5, 22 Albert Road, South Melbourne, VIC 3205;
 - (b) mail to the Company's registered office at Level 5, 22 Albert Road, South Melbourne, VIC 3205;
 - (c) email to petrina@iodm.com.au; or
 - (d) facsimile to the Company on facsimile number +61 8 9227 6390,so that it is received not later than 5.00pm (AEST) on 2 November 2016.

Proxy forms received later than this time will be invalid.