

31<sup>st</sup> January 2018

Announcements  
National Stock Exchange of Australia  
PO Box 283  
NEWCASTLE NSW 2300

**Market Announcement – Share Allotment and Cleansing Notice under section 708A(5)(e) of the Corporations Act 2001**

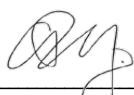
iQnovate Limited (NSX: IQN) (**Company**) is pleased to announce that it has today issued 19,436,244 fully paid ordinary shares in the Company (**Conversion Shares**) on conversion of the convertible notes issued by the Company. This issue has not exceeded 15% of the issued capital of the Company over a 12 month period from the date of subscription.

The Conversion Shares are part of a class of security quoted on the National Stock Exchange of Australia (**NSX**) and they rank equally with the existing fully paid ordinary shares on issue in the Company.

The Company gives notice pursuant to section 708A(5)(e) of the Corporations Act 2001 (Cth) (**Act**) that:

- (a) the Company issued the Conversion Shares without disclosure to investors under Part 6D.2 of the Act;
- (b) as at the date of this notice, the Company has complied with:
  - (i) the provisions of Chapter 2M of the Act as they apply to the Company; and
  - (ii) section 674 of the Act; and
- (c) there is no "excluded information" within the meaning of sections 708A(7) and 708A(8) of the Corporations Act that is required to be disclosed under section 708A(6)(e) of the Corporations Act.

The Company will lodge an application for quotation of the securities shortly.



**G Incollingo**  
Company Secretary  
For and on behalf of the Board  
iQnovate Limited