

11 June 2018

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

Market Announcement – Share Allotment & Cleansing Notices

1. iQnovate Limited (NSX:IQN) (**iQN**) is pleased to announce that today it:
 - (a) issued 1,802,633 fully paid ordinary shares in iQN by way of strategic placement (**Placement Shares**), at an issue price of \$0.38 per share (see the cleansing statement **enclosed** and marked 'A'); and
 - (b) issued 9,858,985 fully paid ordinary shares in iQN by way of conversion of convertible notes (**Convertible Shares**) issued by Clinical Research Corporation Pty Ltd (ACN 167 749 233), which is a wholly owned subsidiary of iQN (see the cleansing statement **enclosed** and marked 'B'),(collectively referred to as the **Shares**).
2. The issue of the Shares does not exceed 15% of the issued capital of iQN over a 12-month period from the date each lot of Shares were issued.
3. The Shares issued are part of a class of security quoted on the National Stock Exchange of Australia and each Share ranks equally with existing fully paid ordinary shares on issue in iQN.



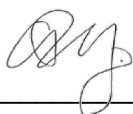
Gerardo Incollingo
For and on behalf of the Board
iQnovate Limited

11 June 2018

ANNEXURE 'A'

Cleansing Notice Under Section 708A(5)(e) for Placement Shares

1. iQN gives notice, pursuant to section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Act**), that:
 - (a) iQN issued the Placement Shares without disclosure to investors under Part 6D.2 of the Act;
 - (b) as at the date of this notice, iQN has complied with:
 - (i) the provisions of Chapter 2M of the Act, as they apply to iQN; and
 - (ii) section 674 of the Act; and
 - (c) there is no 'excluded information' within the meaning of section 708A(7) of the Act that is required to be disclosed under section 708A(6)(e) of the Act.



Gerardo Incollingo
For and on behalf of the Board
iQnovate Limited

11 June 2018

ANNEXURE 'B'

Cleansing Notice Under Section 708A(5)(e) for Conversion Shares

1. iQN gives notice, pursuant to section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Act**), that:
 - (a) iQN issued the Conversion Shares without disclosure to investors under Part 6D.2 of the Act;
 - (b) as at the date of this notice, iQN has complied with:
 - (i) the provisions of Chapter 2M of the Act, as they apply to iQN; and
 - (ii) section 674 of the Act; and
 - (c) there is no 'excluded information' within the meaning of section 708A(7) of the Act that is required to be disclosed under section 708A(6)(e) of the Act.



Gerardo Incollingo
For and on behalf of the Board
iQnovate Limited