

11 December 2018

Ms Ingrid Wei  
Market Surveillance Analyst  
National Stock Exchange of Australia  
PO Box 283  
Newcastle NSW 2300  
By email: [ingrid.wei@nsx.com.au](mailto:ingrid.wei@nsx.com.au)

Dear Ms Wei

**iQnovate Limited – Price Query**

We refer to the price query issued by the NSX dated 10 December 2018 regarding share price variations in the securities of iQnovate Limited (**iQnovate**).

In response to the queries in your letter, we advise the following:

1. iQnovate is unaware of any information concerning it that has not been released to the market, which, if known, could be an explanation for recent trading in the securities of iQnovate.
2. Not applicable.
3. iQnovate has no explanation for the recent trading in its securities.
4. iQnovate has compiled, and remains compliant, with the NSX Listing Rules, in particular, it has complied with its obligations under NSX Listing Rule 6.4.

Yours sincerely



Gerardo Incollingo  
Company Secretary