

ASX Market Announcement

8 March 2017

Update – Proposed Spin Out of Mineral Exploration Assets

As previously announced, following the change in activities of Regalpoint Resources Limited (now AssetOwl Limited) (**ASX:AO1** or the **Company**) from minerals exploration and development (under the previous Regalpoint Resources business) to the now information technology and software development under the AssetOwl business, the Company has been evaluating options to maximise value for shareholders from its now non-core mineral exploration projects at Paroo Range (Qld) and Rum Jungle (NT) (**Mineral Exploration Assets**).

Following its review, the Company has decided to further evaluate as its preferred option a spin-out of the Mineral Exploration Assets with a distribution in-specie to existing shareholders. This will require, amongst other things, satisfaction of certain legal and regulatory requirements. It is noted that the AssetOwl vendors which received AssetOwl Limited shares as consideration agreed to renounce their right to participate in the proceeds of any sale or spin out of the Mineral Exploration Assets.

We will provide further updates as matters progress.

*****ENDS*****

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