



Market Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

October 6, 2016

Section 708A(5)(e) Notice

Updater Inc. (the “Company”) refers to the Appendix 3B released on October 6, 2016 for the issue of 60,000,000 CHESS Depositary Interests (“CDIs”) (representing 2,400,000 shares of common stock) at a price of A\$0.50 per CDI to raise A\$30 million (the “Placement CDIs”). The Placement CDIs were issued today and rank equally with the other CDIs on issue.

The Company hereby notifies the ASX under section 708A(5) of the Corporations Act (the “Act” as modified by ASIC Class Order 14/827), and gives notice that:

1. the Company issued the CDIs without disclosure to investors under Part 6D.2 of the Act;
2. as at October 6, 2016, the Company has complied with section 601CK and section 674 of the Act; and
3. as at October 6, 2016, there is no information:
 - a. that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - b. that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - i. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - ii. the rights and liabilities attaching to the CDIs,

to the extent to which it would be reasonable to investors and their professional advisers to expect to find such information in a disclosure document.

Yours sincerely,

David Greenberg
CEO

