



**ASX Announcement
(ASX: UPD)
6 October 2016**

SUBSTANTIAL SHAREHOLDER NOTICE

Updater Inc. (the "Company") advises that it is aware of the following security holders who, together with their associates, have a relevant interest (within the meaning of section 608 of the Corporations Act 2001 (Cth)) in 5% or more of the total number of votes attached to voting shares in the Company.

Name	Date of becoming a substantial holder	Number and class of equity securities in which the holder, together with associates, has a relevant interest	Percentage of total voting shares
Thorney Investment Group	6 October 2016	25,700,000 CDIs	5.3

In addition, the Company is also aware of the following changes in the percentage of total voting shares. Such changes are a result of the placement of 60,000,000 new CDIs, as there has been no change in the number and class of equity securities held by the individuals listed below.

Name	Date of Change	Number and class of equity securities in which the holder, together with associates, has a relevant interest	Percentage of total voting shares
David Greenberg	6 October 2016	4,860,000 shares of common stock (equivalent to 121,500,000 CDIs)	24.9
Ryan Hubbard	6 October 2016	1,736,098 shares of common stock (equivalent to 43,402,450 CDIs)	8.9
Grant Schaffer	6 October 2016	31,111,800 CDIs	6.4

