5 May 2016

Acquisitions Update

On 2 May 2016 the Company confirmed it was in advanced negotiations and an exclusive due diligence period with respect to the potential acquisition of an entity that has developed a unique software as a service platform, consistent with the Company's current focus as outlined in the Company's prospectus dated 8 December 2016 (**Prospectus**). The potential acquisition is expected to be made by an equity issue and may include an associated capital raising to continue to fund the development of the platform, both of which will require shareholder approval, as the combined size of the equity issue may potentially more than double the Company's existing share capital.

To address any rumours or speculative trading, the Company confirms the acquisition target is Flamingo Customer Experience Inc (**Flamingo**). Flamingo's proprietary software as a service (SaaS) technology surrounds an artificial intelligence engine, data analytics, proprietary algorithms and is combined with machine learning automation. The powerful and unique software guides both Business to Business (B2B) and Business to Consumer (B2C) clients from webpage view to purchase, via an intelligent and increasingly learned automated sales process. The platform also delivers valuable consumer insights and behaviours to Flamingo's clients translating to higher customer retention rates, increasing sales conversions and importantly a logical and directed approach to ongoing product and service development.

Flamingo, with offices in Sydney, New York and Los Angeles, has initially targeted the financial services sector, where the complex nature of the products has historically made online selling difficult. Flamingo has already successfully demonstrated increased conversion rates for its predominantly US customer base, with the platform's data science capabilities also providing clients with valuable insights into consumer behaviour.

Further information about Flamingo can be found here: http://flamingo.io/

The Company confirms that ASX has determined that if the Company proceeds with the potential acquisition that the Company will be required to re-comply with Chapters 1 and 2 of the Listing Rules.

The Company cautions investors that the Company is not a party to a legally binding acquisition agreement, and that any agreement is subject to the satisfactory completion of due diligence investigations of both parties and the execution of a formal acquisition agreement. The exclusive due diligence period is set to expire on 1 June 2016. There is no certainty that any agreement will be reached.

In order to manage its continuous disclosure obligations during the due diligence period, the Company will be requesting a suspension in the trading of its securities. The Company will keep shareholders and the market informed if any binding acquisition agreement is reached.

The Company confirms it continues to develop the Agenda Platform in accordance with previous disclosure.

For further information please contact:

Dave Filov
Company Secretary
Tel: (08) 9486 7244