

16 September 2016

Achievement of Performance Milestone

Novatti advises that milestone 1 of the Performance Share terms as set out in section 13.2 of the Prospectus dated 8 December 2015 have been met.

Accordingly, 5,000,000 Performance Shares convert to 5,000,000 ordinary shares (escrowed).

Milestones 2, 3 and 4 have not been met and therefore 15,000,000 Performance Shares will be redeemed by the Company.

The Appendix 3B follows.

Ian Hobson
Company Secretary