

Statement of Commitments
(Updated with actual funds raised under prospectus dated 22 September 2014)

HJB Corporation Limited ACN 091 302 975

Use of funds¹

Description	Year 1 (\$)	Year 2 (\$)	Total (\$)
Repayment of loan funds arranged by the Syndicate for payment to the Deed Administrator to satisfy obligations under the DOCA ²	200,000	Nil	200,000
Review and development of existing assets ⁴	220,000	230,000	450,000
Review and evaluation of new projects ⁴	195,000	195,000	390,000
Staffing costs ⁴	161,000	167,000	328,000
Administration costs	49,000	74,750	123,750
Regulatory, compliance and audit costs	20,000	40,000	60,000
Estimated recapitalisation and restructure costs ³	100,000	Nil	100,000
Total	945,000	706,750	1,651,750

Notes:

- The figures in the above table are a statement of current intentions of the Board as of the date of this announcement. As with any budget information, intervening events and new circumstances have the potential to affect the manner in which funds are ultimately used by the Company. The Board reserves the right to alter the way funds are applied on this basis.
- The figure refers to the Syndicate loan referred to in Section 9.1 of the Prospectus. The loan may either be repaid by the Company in full or, at the Syndicate's election, the Company may satisfy some or all of the repayment obligation by applying loan proceeds towards valid Applications received from the Syndicate members (and their nominees) for Securities pursuant to the Offers.
- This includes expenses of the Proposal and the Offers to be repaid to the Syndicate. Refer to Section 9.6 of the Prospectus for details of the estimated expenses of the Proposal and the Offers.
- Full breakdown of directors' fees set out in Section 9.4 of the Prospectus. For the purposes of this table, the directors' fees have been allocated across these categories.