

28 April, 2017

ASX: PKA

QUARTERLY UPDATE

Plukka Limited (**Plukka** or the **Company**) is an international retailer of creative fine jewellery that offers exclusive and proprietary jewellery collections to customers through an online platform supported by offline boutiques. The fine jewellery market is forecast to reach US\$370B in 2020¹, with 10% of spending anticipated to shift to online. It is a highly-fragmented market – the top ten retailers account for 12% of global sales without a compelling leader in content, curation and style – and the barriers to entry for designers are high.

BUSINESS UPDATE

Over the past nine months, Plukka has significantly restructured its business operations to position it for sustainable online sales growth at an appropriate overhead.

A cornerstone of the refined strategy is to build online sales, with offline support, by controlling the supply chain to the business and building exclusive and proprietary positions globally. Further, our online data demonstrates that consumers are 80% more likely to purchase an item that is in stock, against an item which is made to order. In addressing these requirements, Plukka announced on 6 March 2017, the signing of a USD\$1m revolving inventory facility agreement with NYC based jewellery manufacturer, Treliss Worldwide Inc. (**Treliss**). Treliss is one of the world's largest diamond and fine jewellery manufacturers and distributors with over 50 years of industry experience employing over 1,200 people across the wider Treliss network. Management forecast the Treliss facility to generate an additional US\$2.5-\$3.0M in sales revenue over its term. The Treliss facility enables Plukka to increase its available inventory without increasing inventory risk.

Plukka has already started to leverage the Treliss relationship through both the expansion of the recently launched Plukka 'Essentials' collection (creative and elegant designs all made in 14k or 18k gold and diamonds, priced between US\$300 and US\$2,000) and the development of designer collections on a royalty basis.

Aligning creative designers and pieces with manufacturing and distribution is a critical gap in the industry that Plukka can now resolve. Plukka benefits from a unique vertically integrated 'mine to market' business model without Plukka carrying inventory risk. This enables Plukka to attract top talent amongst jewellery designers and sign exclusive contracts on cost-effective, favourable terms. For example, this week Plukka signed a royalty based contract for the creation of an ethically sourced and sustainable range of jewellery. This collection recognises the increasing importance of sustainability and production ethics to the consumer whilst maintaining a modern and original design with widespread appeal. Plukka plans to take this collection, along with 3 additional designer collections (on an exclusive, royalty basis) to the June jewellery trade show in Las Vegas (JCK). These exclusive, Plukka-branded collections have been designed to aid in the expansion of the Plukka brand through third parties into a wholesale, wider distribution market, which is expected to have a significant impact on revenue in late 2017 and 2018.

Additionally, Plukka and Treliss have together been in discussions with several promising jewellery companies and designers regarding acquisition or wide-spread manufacturing/distribution opportunities. Plukka is pleased to report that negotiations are in advanced stages with prominent

and high potential brands and will update the market if and when these opportunities are finalised in due course.

APPOINTMENT OF CHIEF COMMERCIAL OFFICER

Plukka's ROI-focussed marketing strategies continue to aid management in allocating resources to the most effective channels for driving online conversions. To drive these strategies, Plukka is pleased to announce the appointment of Mr. Scott Berkebile to the position of Chief Commercial Officer ("CCO") of the Plukka business, effective May 2, 2017. Mr. Berkebile has been involved in the retail and jewellery industries for over 25 years in a range of senior sales, operations and merchandising positions. He will be replacing the existing Director of Marketing who will exit the business mid-May.

Mr. Berkebile holds a Bachelor of Science degree (Business Administration) and is an active member of both the Gemological Institute of America and the Diamond Council of America. Most recently, Mr Berkebile was the Head of Merchandising and Vice President for Fred Meyer/Littman Jewelers one of the largest jewellery retailers in the USA. In this position, Mr. Berkebile was responsible for the jewellery assortments in approximately 300 stores throughout the US and was instrumental in helping Fred Meyer/Littman Jewelers exceed its 2016 sales target of \$500m.

As CCO, Mr. Berkebile will be based in Hong Kong and will draw upon his expertise and experience to oversee Plukka's growth by coordinating the sales, marketing and merchandising of its global business. Importantly, Mr. Berkebile will explore new global sales revenue channels, with an emphasis on the US market, as well as aiming to form even stronger relationships with jewellery designers and retailers. The new CCO will also direct all advertising, marketing and customer facing communications that were previously delivered by additional resources.

Managing Director, Natalia Obolensky, commented: "We are delighted to be welcoming someone of Scott's calibre to the Plukka team. He has a combination of experience, positive attitude and results-drive approach that will help us enormously in our next phase of growth. His arrival is also indicative of a shift in focus to be more performance sales driven as an organisation, and to leverage the connections and inventory made possible from the Treliss deal to really accelerate revenue growth."

Mr. Berkebile added: "Joining the Plukka team is a true honour. I hope to bring industry expertise in jewellery retailing, merchandising, and marketing that will guide and develop new channels of distribution globally, especially in the US where there are great sales and profit opportunities."

A significant proportion of Mr. Berkebile remuneration package is to be performance and service based (as detailed in Appendix 1).

APPENDIX 4C AND FINANCIAL PERFORMANCE

Plukka reports sales revenue of US\$130K in the March 2017 quarter. Cash on hand at the end of the quarter was A\$2.6M and operating costs are stable and predictable. Management currently forecasts a cash balance at the end of the 2017 calendar year of approximately between A\$1.7M-\$2.0M.

Offline events and trunk shows will continue to be an important source of the Company's revenue, with a number of trunk shows and events scheduled for the June 2017 quarter and later in the calendar year. The Board is assessing ways in which the cash position of the Company can be preserved whilst the operating subsidiaries continue to advance the Plukka business model. The Appendix 4C for the March 2017 quarter accompanies this release.

Room 501, Hoseinee House, 69 Wyndham Street, Central, Hong Kong

www.plukka.com

For more information, please contact:

Natalia Obolensky	Charly Duffy
natalia@plukka.com	charly@cdplus.com.au
Managing Director	Director / Company Secretary

About PLUKKA

Plukka is a global, bricks and clicks retailer for creative and fashion-forward fine jewellery. Founded in 2011 as a discovery machine for jewellery, Plukka has evolved into a sophisticated ecommerce platform, supported by offline retail operations, that is actively disrupting the highly fragmented, but growing jewellery market world-wide.

A considerable proportion of the collections on the website are priced between US\$500 and US\$2,000, but all feature stylish, edgy pieces which are true style signifiers and have been embraced by the press and celebrities world-wide. The collection, including rings, earrings, bracelets and necklaces, is made of precious and semi-precious stones, 14K or 18K gold, as well as other precious metals.

Plukka is one of the first creative fine jewellery retailers to vertically integrate through strategic partnerships and ensure that the jewellery designs are customer-centric, rather than product driven. www.plukka.com

Disclaimer

This announcement contains "forward-looking statements". These can be identified by words such as "may", "should", "anticipate", "believe", "intend", "estimate", and "expect". Statements which are not based on historic or current facts may be forward-looking statements. Forward-looking statements are based on:

- (a) assumptions regarding the Company's financial position, business strategies, plans and objectives of management for future operations and development and the environment in which the Company will operate; and
- (b) current views, expectations and beliefs as at the date they are expressed and which are subject to various risks and uncertainties.

The forward-looking statements contained within the presentation are not guarantees or assurances of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company, which may cause the actual results, performance or achievements of the Company to differ materially from those expressed or implied by forward-looking statements. For example, the factors that are likely to affect the results of the Company include: general economic conditions in Australia and globally; exchange rates; competition in the markets in which the Company does and will operate; weather and climate conditions; trading conditions and prices of precious stones and materials; technology and infrastructure; conduct of contracted counterparties; and the inherent regulatory risks in the businesses of the Company. The forward-looking statements contained in this announcement should not be taken as implying that the assumptions on which the projections have been prepared are correct or exhaustive. The Company disclaims any responsibility for the accuracy or completeness of any forward-looking statement. The Company disclaims any responsibility to update or revise any forward-looking statement to reflect any change in the Company's financial condition, status or affairs or any change in the events, conditions or circumstances on which a statement is based, except as required by law. The data, projections or forecasts included in this presentation have not been audited, examined or otherwise reviewed by the independent auditors of the Company. You must not place undue reliance on these forward-looking statements.

MATERIAL TERMS OF EQUITY ISSUED TO SCOTT BERKEBILE

Equity Vesting:

Mr. Berkebile will be issued 3,000,000 Performance Rights ("Time Based Rights") under Plukka's employee share option plan, each of which will convert into one fully paid ordinary Share in the capital of Plukka in accordance with the following timeline:-

- (a) 750,000 Time Based Rights will convert into Shares on a 1:1 basis, on May 2, 2018;
- (b) 250,000 Time Based Rights will convert into Shares on a 1:1 basis every 3 months after May 2, 2018 until May 2, 2019; and
- (c) 312,500 Time Based Rights will convert into Shares on a 1:1 basis every 3 months following May 2, 2019 until all the Time Based Rights are converted into Shares.

The Board of Plukka may elect, at its sole discretion, to vest any of Mr. Berkebile 's Time Based Rights before the relevant vesting date. In the event that a Change of Control Event occurs in respect of Plukka:-

- (a) after 2 November 2017 but before 2 May 2018, Mr. Berkebile shall be entitled to receive the Shares to be issued on conversion of the Time Based Rights on the next conversion date only (in addition to any other Shares to be issued on conversion of Time Based Rights already vested). All outstanding Performance Rights not converted in accordance with this clause will lapse and
- (b) on or after 2 May 2018, all Time Based Rights shall immediately convert into Shares on a 1:1 basis.

The Performance Rights issued to Mr. Berkebile under this Agreement are subject to the terms and conditions set out in section 13.4 of the Prospectus issued by Plukka dated 21 October 2015 (as applicable) and may only be converted into Shares if Mr. Berkebile is employed by the Company and is not in default of his obligations to the Company.

The issue of the Time Based Rights to Mr. Berkebile was pursuant to the Company's Employee Share Option Plan. An Appendix 3B is enclosed.

Appendix 4C

Quarterly report for entities subject to Listing Rule 4.7B

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10, 01/09/16

Name of entity

PLUKKA LIMITED

ABN

91 106 854 175

Quarter ended ("current quarter")

31 March 2017

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	167	1,260
1.2 Payments for		
(a) research and development		-
(b) product manufacturing and operating costs	(103)	(763)
(c) advertising and marketing ¹	(113)	(580)
(d) leased assets	-	-
(e) staff costs	(328)	(892)
(f) administration and corporate costs	(308)	(1,337)
1.3 Dividends received (see note 3)		-
1.4 Interest received		-
1.5 Interest and other costs of finance paid		(8)
1.6 Income taxes paid		-
1.7 Government grants and tax incentives		-
1.8 Other		-
1.9 Net cash from / (used in) operating activities	(685)	(2,320)

¹ Certain prior periods advertising and marketing costs have been reclassified to administration and corporate costs

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) property, plant and equipment	-	(4)
	(b) businesses (see item 10)	-	-
	(c) investments	-	-
	(d) intellectual property	-	-
	(e) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) property, plant and equipment	-	4
	(b) businesses (see item 10)	-	-
	(c) investments	-	-
	(d) intellectual property	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities		-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	-	-

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	-
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of quarter/year to date	3,481	4,953
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(685)	(2,320)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	(179)	(16)
4.6	Cash and cash equivalents at end of quarter	2,617	2,617

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	2,617	3,473
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (Bank Guarantee for NT licence)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,617	3,473

6.	Payments to directors of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to these parties included in item 1.2	120
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3	Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

Includes payments to directors as follow:

Directors fees to Managing Director, two non-executives for the quarter, previous Chairman for one month, company secretary fees paid to a non-executive director and arm's length legal fees paid to a firm associated with a director.

7. Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1 Aggregate amount of payments to these parties included in item 1.2	-
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	
N/A	

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	N/A	N/A
8.2 Credit standby arrangements	N/A	N/A
8.3 Other (please specify)	1,333	212
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

On 6 March 2017 the Company entered into a US\$1M **revolving** inventory financing facility with Treliss Worldwide Inc. The facility is available for a two year period.

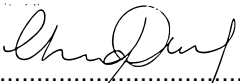
9. Estimated cash outflows for next quarter	\$A'000
9.1 Research and development	-
9.2 Product manufacturing and operating costs	(445)
9.3 Advertising and marketing	(273)
9.4 Leased assets	-
9.5 Staff costs	(312)
9.6 Administration and corporate costs	(302)
9.7 Other	-
9.8 Total estimated cash outflows	(1,332)

Estimated cash outflows for the next quarter do not include estimated cash inflows from sales revenue

10. Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)	Acquisitions	Disposals
10.1 Name of entity	-	-
10.2 Place of incorporation or registration	-	-
10.3 Consideration for acquisition or disposal	-	-
10.4 Total net assets	-	-
10.5 Nature of business	-	-

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here: 
(Director/Company secretary)

Date: 28 April 2017.

Print name: Charly Duffy

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Plukka Limited

ABN

91 106 854 175

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|---|
| 1 | +Class of +securities issued or to be issued | Performance rights |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 3,000,000 Performance Rights vesting on certain time and service based milestones |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Each Performance Right will convert into fully paid ordinary shares in the capital of the Company on a 1:1 basis for nil consideration subject to the satisfaction of the applicable conditions as set out in the Company's Announcement dated 28 April 2017. |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

4	<p>Do the ⁺securities rank equally in all respects from the ⁺issue date with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional ⁺securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>No.</p> <p>Upon satisfaction of the various conditions relating to each Performance Right, each Performance Right will convert into one fully paid ordinary share, and all shares issued on exercise of the Performance Rights will rank equally with existing fully paid ordinary shares on issue.</p>
5	Issue price or consideration	Nil.
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	The Performance Rights have been issued to the Company's Chief Commercial Officer as a long-term incentive in connection with his services to be provided to the Company and its subsidiaries.
6a	<p>Is the entity an ⁺eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the ⁺securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	No
6b	The date the security holder resolution under rule 7.1A was passed	N/A
6c	Number of ⁺ securities issued without security holder approval under rule 7.1	Nil
6d	Number of ⁺ securities issued with security holder approval under rule 7.1A	Nil

⁺ See chapter 19 for defined terms.

6e	Number of *securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil	
6f	Number of *securities issued under an exception in rule 7.2	3,000,000 Performance Rights	
6g	If *securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the *issue date and both values. Include the source of the VWAP calculation.	N/A	
6h	If *securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	7.1: 1,905,775 7.1A: N/A	
7	<p>*Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	28 April 2017	
8	Number and *class of all *securities quoted on ASX (including the *securities in section 2 if applicable)	Number	*Class
		118,019,905	Fully paid ordinary shares

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

	Number	*Class
9 Number and *class of all *securities not quoted on ASX (including the *securities in section 2 if applicable)	48,365,671	Fully paid ordinary shares (escrowed to 4 December 2017)
	7,040,000	Fully paid ordinary shares (escrowed to 4 December 2017)
	9,500,000	Unlisted Options (\$0.20; expiring 3 years from date of issue)
	500,000	Unlisted Options (\$0.20; expiring 3 years from date of issue; subject to vesting conditions)
	36,282,970	Performance Rights (subject to various performance hurdles)
	540,000	Unlisted Options (\$0.20; expiring on 28 January 2019)
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A	

Part 2 - Pro rata issue

11 Is security holder approval required?	N/A
12 Is the issue renounceable or non-renounceable?	N/A
13 Ratio in which the *securities will be offered	N/A
14 *Class of *securities to which the offer relates	N/A
15 *Record date to determine entitlements	N/A

+ See chapter 19 for defined terms.

16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	<p>Names of countries in which the entity has security holders who will not be sent new offer documents</p> <p>Note: Security holders must be told how their entitlements are to be dealt with.</p> <p>Cross reference: rule 7.7.</p>	N/A
19	Closing date for receipt of acceptances or renunciations	N/A

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A

+ See chapter 19 for defined terms.

- | | | |
|----|--|-----|
| 32 | How do security holders dispose of their entitlements (except by sale through a broker)? | N/A |
| 33 | +Issue date | N/A |

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of +securities
(tick one)

(a) ☐ +Securities described in Part 1

(b) ☐ All other +securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
 1 - 1,000
 1,001 - 5,000
 5,001 - 10,000
 10,001 - 100,000
 100,001 and over
- 37 ☐ A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

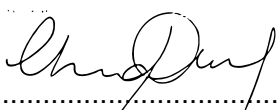
38	Number of +securities for which +quotation is sought					
39	+Class of +securities for which quotation is sought					
40	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> the date from which they do the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 					
41	<p>Reason for request for quotation now</p> <p><small>Example: In the case of restricted securities, end of restriction period</small></p> <p>(if issued upon conversion of another +security, clearly identify that other +security)</p>					
42	Number and +class of all +securities quoted on ASX (including the +securities in clause 38)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%; padding: 5px;">Number</th> <th style="width: 50%; padding: 5px;">+Class</th> </tr> </thead> <tbody> <tr> <td style="height: 80px;"></td> <td></td> </tr> </tbody> </table>	Number	+Class		
Number	+Class					

+ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:


.....
Company secretary

Date: 28 April 2017

Print name:

Charly Duffy

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	150,299,129
Add the following: <ul style="list-style-type: none"> Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval Number of partly paid +ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> Include only ordinary securities here – other classes of equity securities cannot be added Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed It may be useful to set out issues of securities on different dates as separate line items 	1,081,458 issued on 30 September 2016 1,081,458 issued on 6 March 2017
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	
“A”	152,462,045

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	22,869,306
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of ⁺equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	20,963,531 Fully Paid Ordinary Shares issued on 6 March 2017
“C”	20,963,531
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
<p>“A” x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	22,869,306
<p>Subtract “C”</p> <p><i>Note: number must be same as shown in Step 3</i></p>	20,963,531
Total [“A” x 0.15] – “C”	1,905,775 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

⁺ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	N/A
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	N/A
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> • This applies to equity securities – not just ordinary securities • Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed • Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained • It may be useful to set out issues of securities on different dates as separate line items 	N/A
“E”	N/A

+ See chapter 19 for defined terms.

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	N/A
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	N/A
Total [“A” x 0.10] – “E”	N/A <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.