

ASX ANNOUNCEMENT

16 August 2018

TikForce Signs Software Licence Agreement

Highlights:

- **Gambier Holdings Ltd is a technology company based in London UK**
- **Licence allows Gambier to use the Intellectual Property of Tikforce globally**
- **Exclusive and first right to negotiate a sale of TikForce's business**

Tikforce Limited ((ASX: TKF), "TikForce" or "the Company") is pleased to announce that it has signed a Global Software Licence agreement with Gambier Holdings Ltd ("Gambier") to licence the Intellectual Property rights owned by subsidiary Tikforce Operations Pty Ltd ("TikForce Operations").

Gambier is a technology holding company headquartered in London UK. Gambier provides innovative regulatory and compliance based technology solutions across a diverse range of industry sectors. With a customer driven focus, Gambier seeks to provide its partners with an unmatched user experience for both the enterprise and the individual.

An exclusive and first right of refusal has also been granted to Gambier to negotiate a sale of TikForce Operations business. If the sale does not proceed, Gambier must pay AUD\$350,000 to TikForce to continue the licence in perpetuity, on the terms below.

TikForce is currently in negotiation on the potential sale of the TikForce Operations business to Gambier, however an agreement with respect to the business sale will not be entered into until after the 20th August 2018 EGM. Negotiations with respect to the business sale are ongoing and an announcement with respect to any business sale will be made if and when final terms are agreed. It is anticipated that the business sale will be subject to shareholder approval, which will be sought as a condition to any such agreement.

The Key material terms of the Licence Agreement

1. Licence Arrangements

1. In consideration of a Licence fee of \$10 paid by Gambier, TikForce will grant Gambier a world-wide, exclusive, non-revocable, perpetual, royalty free, fully assignable licence to commercialise, use and fully exploit the Licenced Material and Intellectual Property Rights.
2. Gambier may modify and develop the Licenced Material with any such new intellectual property rights vesting with Gambier.
3. Gambier may Sub-Licence to third parties on such terms it sees as appropriate with approval from TikForce.

2. Term and Termination

1. The initial terms of the agreement are until either of the following occurs;
 - a. End date of 30 September 2018; or
 - b. Completion of the sale of the TikForce's business to Gambier.
2. Tikforce may terminate the agreement by giving notice of termination on the earlier of 1.a or 1.b above and in the event that an insolvency event occurs in respect to Gambier.
3. Either party may at any time terminate the agreement if either party fails to perform and it is not remedied within 30 days after a notice of default.
4. If Gambier pays the sum of AUD\$100,000 to TikForce ("Extension Fee") within 14 days of notice, and a further AUS\$250,000 within three months, then the termination will have no effect and the Licence will continue in perpetuity.
5. If Gambier fails to pay the extension fee, the Licence will terminate upon expiry of the 14 day notice; and if they fail to pay the further AUD\$250,000 within the time frame then the Licence will terminate within 14 days of the due date for that payment.
6. In the event of termination, Gambier will no longer have any rights to exploit the TikForce Intellectual Property rights and any sub-licences must be immediately terminated.

For and on behalf of Tikforce Limited

Kevin Baum

Managing Director

