



ASX Announcement

1 November 2017

BINDING TERMS SHEET FOR SALE OF RUM JUNGLE PROJECT

Enterprise property management platform provider AssetOwl Limited (ASX: AO1, “**AssetOwl**” or “**the Company**”) is pleased to announce that it has entered into a conditional binding terms sheet (**Terms Sheet**) with Weld Range Metals Limited (to be renamed ‘Podium Minerals Limited’) (**Podium Minerals**) for the sale of the Company’s Rum Jungle project (**Rum Jungle Project**).

Project overview

The Rum Jungle Project is a mineral exploration and development project operated by the Company conducted in relation to exploration licence EL26094, located at Bachelor in the Northern Territory. The project area is primarily prospective for gold and uranium and includes the Highlander gold anomaly where gold has been recorded in north-trending quartz veins over a strike exceeding 2,000 metres.

The Company acquired the project prior to its IPO in 2011 and in line with the change in the Company’s main business undertaking from mineral exploration to software development and related services in 2016, the Company is seeking to realise the Rum Jungle Project for the benefit of its shareholders.

Podium Minerals

Podium Minerals is an unlisted Australian mineral exploration and resources development company with a focus on platinum group metals, gold and nickel-copper sulphides. Podium Minerals’ core projects are located within its mining leases covering the Weld Range Complex in the Mid West Region of Western Australia. Its portfolio of mineral assets includes exploration licences which are prospective for gold at Mindoolah and Tuckabianna.

Podium Minerals is currently proposing to undertake an initial public offering in conjunction with its acquisition of the Rum Jungle Project, with a view to subsequently seeking admission to ASX in December 2017.

The transaction for the sale of the Rum Jungle Project is conditional upon (among other things) Podium Minerals completing its due diligence enquiries within 14 days and it receiving conditional approval from ASX for both its admission to the Official List of ASX and for the quotation of its ordinary shares. The last date for completion is 31 January 2018, unless otherwise agreed by the parties.

Consideration

The Company is to receive consideration in the form of 6,000,000 fully paid ordinary shares in Podium Minerals and 3,000,000 options, each exercisable at \$0.20 each within 30 months of grant (**Consideration Securities**).

Subject to shareholder approval being obtained, it is proposed that the Consideration Securities will be distributed in specie by the Company to its shareholders on a pro rata basis by way of a selective capital reduction. Those shareholders from whom the Company acquired AssetOwl Technologies Pty Ltd in 2016 will be excluded from the distribution, in accordance with the terms of that transaction.

The transaction is also conditional upon the Company obtaining shareholder approval to undertake this distribution of the Consideration Securities.

*****ENDS*****

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About the AssetOwl business:

AssetOwl is an innovative technology company formed through the combination of the co-founders' experience in the retail and technology industries.

AssetOwl has developed an enterprise software application, providing retailers one trusted platform for all their store network information.

Combining Geospatial Information Systems (GIS) and Virtual Reality (VR) technologies, AssetOwl has developed an Internal Visualisation System (IVS) as a powerful tool designed specifically for retailers to visualise, question, analyse and interpret data within the four walls of each store and collectively across all stores in a retailer's store network.

AssetOwl's Internal Visualisation System (IVS) software helps retailers answer questions and solve problems by looking at your data in a way that is quickly understood and easily shared - on a store floor-plan and 'experienced' through a virtual tour.

AssetOwl empowers clients to improve project efficiency, productivity and accountability, while lowering the cost and risks in delivering projects and change initiatives of all sizes by providing one platform and one source of the truth for all store network information.