



ASX Announcement

31 August 2018

Appendix 4E Preliminary Final Report for Financial Year ended 30 June 2018

AssetOwl Limited (ASX: AO1) is pleased to release its Appendix 4E for the financial year ended 30 June 2018.

Over the period, the Company has focused on development of its real estate inspection tool. In June, AssetOwl announced its first commercial contract in the residential real estate sector, signing a software service agreement with Colliers International (WA) Pty Ltd.

AssetOwl's platform is providing Colliers with a single system of field tools to make collecting visual property inspections easy, accurate and efficient, with powerful reporting and analytical capabilities. The agreement with Colliers followed a successful trial of the platform by Colliers between December 2017 and June 2018. The roll out of AssetOwl's residential property inspection product, InspectorAsset, at Colliers (WA) will commence next month.

Following the success with Colliers, the Company is progressing with development of a next generation of its residential property inspection product. Design and development is progressing quickly and initial market testing has been very positive. The Company expects the first sites with the second generation of our InspectorAsset product for residential property inspections to be implemented in the coming quarter.

AssetOwl now services customers in the retail, government and private residential real estate sectors, and regards the private residential real estate segment as the major growth opportunity for the business.

Tribis Pty Ltd, a substantial shareholder of AssetOwl Limited related to the Company's chairman, Simon Trevisan, has provided the Company with a Letter of Support stating that it will continue to provide sufficient financial support to AssetOwl to enable it to meet its debts as and when they fall due and maintain its assets in good standing for the period until AssetOwl receives the outcome of its R&D grant application, which is anticipated by early October.

The Appendix 4E should be read in conjunction with all other information concerning AssetOwl Limited filed with ASX.

*****ENDS*****

For further information, shareholders and media please contact:

Simon Trevisan
Chairman
+61 8 9424 9320

Fleur Hudson
Company Secretary
+61 8 9424 9320

About the AssetOwl business:

AssetOwl is an innovative technology with an enterprise software application, providing real estate owners with one trusted platform for managing their properties remotely.

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 property owners and managers to visualise, question, analyse and interpret data within the four walls of each location and collectively across all locations with their network.

AssetOwl's Internal Visualisation System (IVS) software helps clients and their partners answer questions and solve problems by looking at their data in a way that is quickly understood and easily shared — on a property floor plan '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 property network information.

Appendix 4E

Preliminary final report

Part 1 – Details of Entity, Reporting Period

Name of Entity	AssetOwl Limited
ABN	12 122 727 342
Financial Year Ended	12 months ended 30 June 2018
Previous Corresponding Reporting Period	12 months ended 30 June 2017

Part 2 – Results for Announcement to the Market

	\$	Percentage increase/ (decrease) over previous corresponding period
Revenue from ordinary activities	13,210	100%
Loss from ordinary activities after tax attributable to members	(3,415,961)	(143%)
Net loss attributable to members	(3,415,961)	(143%)

Dividends (distributions)	Amount per security	Franked amount per security
Final Dividend	Nil	Nil
Interim Dividend	Nil	Nil
Record date for determining entitlements to the dividends (if any)	Not Applicable	

Brief explanation of any of the figures reported above necessary to enable the figures to be understood:

The 2018 financial year was the first year in which the Company has generated revenue, thus accounting for the 100% increase in revenue.

There are various inputs to the Company's loss increase compared to the prior year. During the year, the Company recognised a gain on the on disposal of the Company's Rum Jungle Mining Tenements and a gain also arose following the reduction in value of the Company's Contingent Consideration liability classified as 'Fair Value through profit or loss'. The Company recognised an impairment expense which is accounted for as a reduction in the Company's Goodwill asset, the amount of this impairment expense was \$3,945,869.

Part 3 – Contents of ASX Appendix 4E

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Part 4 – Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Parts	2018 (\$)	2017 (\$)
INCOME			
Revenue		13,210	-
Other Income	9	1,009,859	530,422
Other Gains	9	2,981,037	387,620
EXPENSES			
Accounting and Audit expenses		(59,874)	(89,751)
Legal expenses		(144,738)	(223,605)
Corporate and administrative expenses		(121,097)	(171,914)
Professional consultant and contractor fees		(106,536)	(230,291)
Employee benefit expenses		(541,958)	(206,638)
Research and Development expenses		(2,260,732)	(1,253,584)
Depreciation and amortisation		(43,830)	(18,699)
Exploration expenditure		-	(41,995)
Tenements administration expenses		(48,108)	(15,995)
Other expenses from ordinary activities		(147,325)	(71,333)
Impairment expense	9, 12	(3,945,869)	-
(LOSS) BEFORE INCOME TAX		(3,415,961)	(1,405,763)
Income tax benefit		-	-
(LOSS) FOR THE YEAR		(3,415,961)	(1,405,763)
Loss is attributable to:			
Owners of AssetOwl Limited		(3,415,961)	(1,405,763)
NET LOSS FOR THE YEAR		(3,415,961)	(1,405,763)
Other Comprehensive Income		-	-
TOTAL COMPREHENSIVE (LOSS) FOR THE YEAR		(3,415,961)	(1,405,763)
Total comprehensive loss for the year is attributable to			
Owners of AssetOwl Limited		(3,415,961)	(1,405,763)
Basic loss (cents per share)	17	(5.22)	(3.16)

Part 5 – Consolidated Statement of Financial Position

	Parts	2018 (\$)	2017 (\$)
CURRENT ASSETS			
Cash and cash equivalents		310,651	1,690,810
Trade and other receivables	11	1,040,476	916,841
TOTAL CURRENT ASSETS		1,351,127	2,607,651
NON-CURRENT ASSETS			
Property, Plant and Equipment		38,381	44,801
Intangible Assets (including goodwill)	12	1,852,186	5,823,188
TOTAL NON-CURRENT ASSETS		1,890,567	5,867,989
TOTAL ASSETS		3,241,694	8,475,640
CURRENT LIABILITIES			
Trade and other payables		113,668	88,338
Employee Benefits payable	13	296,148	140,331
Contingent Consideration payable	14	-	800,000
TOTAL CURRENT LIABILITIES		409,816	1,028,669
NON-CURRENT LIABILITIES			
Contingent Consideration payable	14	-	1,022,335
TOTAL NON-CURRENT LIABILITIES		-	1,022,335
TOTAL LIABILITIES		409,816	2,051,004
NET ASSETS		2,831,878	6,424,636
EQUITY			
Contributed Equity	16	16,828,594	17,045,391
Reserves		1,558,435	1,518,435
Accumulated Losses	6	(15,555,151)	(12,139,190)
TOTAL EQUITY		2,831,878	6,424,636

Part 6 – Consolidated Accumulated Loss

	2018 (\$)	2017 (\$)
Accumulated (loss) at the beginning of the year	(12,139,190)	(10,733,427)
Net (loss) attributable to Shareholders	(3,415,961)	(1,405,763)
Accumulated (LOSS) at end of the year	(15,555,151)	(12,139,190)

Part 7 – Consolidated Statement of Cash Flows

	Parts	2018 (\$)	2017 (\$)
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		12,110	-
Receipt of R&D Tax Incentive		861,221	-
Payments to suppliers and employees		(3,190,933)	(2,035,352)
Payments for exploration and evaluation expenditure		(46,608)	(41,995)
Interest received		9,423	15,700
Interest paid		-	(26,560)
NET CASH FLOWS (USED IN) OPERATING ACTIVITIES	10	(2,354,787)	(2,088,207)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment to acquire Property, Plant & Equipment		(12,277)	(48,784)
Repayment of loan by related party		15,000	-
Cash acquired on acquisition of business		-	16,525
NET CASH FLOWS PROVIDED BY / (USED IN) INVESTING ACTIVITIES		2,723	(32,259)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of shares		692,933	3,500,000
Receipt of loan from related party		330,000	-
Payment of R&D funding loan		-	(377,445)
Payment of Share Issue Costs		(51,028)	(408,428)
NET CASH PROVIDED BY FINANCING ACTIVITIES		971,905	2,714,127
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS HELD		(1,380,159)	593,661
Cash and cash equivalents at beginning of year		1,690,810	1,097,149
CASH AND CASH EQUIVALENTS AT END OF YEAR		310,651	1,690,810

Part 8 – Basis of Preparation

This Preliminary Final Report has been prepared in accordance with ASX Listing Rule 4.3A and the disclosure requirement of ASX Appendix 4E

Part 9 – Commentary on Results

Significant items contributing to the Group's reported net loss for the year include:

- Recognition of 2018 R&D Incentive within Other Income, with recognition of a corresponding R&D receivable, the R&D incentive amount anticipated to be received in relation to the 2018 financial year is \$983,418. The Company's total Other Income is \$1,009,859, including interest received during the year.
- Recognition of the disposal of the Group's Rum Jungle mining tenements "Rum Jungle Assets" in the Northern Territory. The Company disposed of the Rum Jungle Assets to Podium Minerals Limited ('Podium')(ASX:POD) with consideration received being 3,000,000 options and 6,000,000 shares. The consideration received was collectively valued at \$1,528,702 at the time of disposal.

The Group's accounting policy was to expense all Exploration and Evaluation expenditure as incurred, as such the Group did not recognise the Rum Jungle Assets on its Consolidated Statement of Financial Position at the time when the disposal incurred, and therefore a gain of \$1,528,702 is recognised in Other Gains on the Consolidated Statement of Profit or Loss and Other Comprehensive Income.

Contemporaneously with Company's disposal of the Rum Jungle Assets to Podium Minerals, the Company completed an In-specie distribution to eligible AssetOwl Limited shareholders, where each shareholder received 65.58 options and 131.16 shares for every 1,000 AssetOwl Limited ordinary shares held. AssetOwl shareholders from whom the Company acquired AssetOwl Technologies Pty Ltd (then AssetOwl Pty Ltd) were ineligible to benefit from the In-specie distribution and did not receive an allocation of Podium Options or Shares. This in-specie distribution was completed on 21 February 2018.

As required by ASX listing rule 7.22.3 this capital return resulted in a reduction in the exercise price of the Company's 34,890,793 options which are on issue, by \$0.025 per option. The potential impact of this is that a higher proportion of the Company's options will be exercised, though the trade off is that the Company will receive less funds per option exercised than if the exercise price had not reduced.

- Reduction in the value of the Company's liability classified at Fair Value through profit or loss. An amount of \$1,452,335 is recognised as a gain within Other Gains. Refer to part 13 for further disclosure on this liability.
- Recognition of impairment expense of \$3,945,869, which has been accounted for on the Company's Consolidated Statement of Financial Position as decrease in the value of the Company's Goodwill asset.

The Group's Chief of Operating decision maker, identified as the Board of Directors, considers that the Company has one operating segment, being software development. The segment result of this operating segment for the financial year is a loss of \$4,230,951, this loss is more substantial than the Group's net loss after tax, \$3,415,961, as the gain on disposal of the Company's Rum Jungle Assets, being \$1,528,702, does not form part of this segment result.

In the 2017 financial year, the Company's segment result for the software development segment was a loss of \$460,247. The significant increase in quantum of this loss, to \$4,230,951 for the 2018 financial year is, in part,

because the impairment expense recognised, \$3,945,869, is attributed to this segment.

The Company's basic earnings/(loss) per ordinary share was a loss of 5.22 cents per share (2017: loss of 3.16 cents per share), all of the Company's options on issue are "out of the money" and as such the Company's dilutive earnings/(loss) per share is consistent with the Company's basic (loss) per share.

Part 10 – Notes to the Consolidated Statement of Cash Flows

	2018 (\$)	2017 (\$)
Reconciliation of cash flow from operating activities with the loss from continuing operations after income tax:		
Non-cash flows in profit from operating activities		
Net (Loss) after Income Tax	(3,415,961)	(1,405,763)
Conversion of accrued Director fees to equity	10,000	-
Repayment of loan by CEO	(15,000)	-
Share Issue to advisor upon acquisition (part 15)	-	200,000
Impairment expense	3,945,869	-
Gain on disposal of Exploration Assets	(1,528,702)	-
Change in fair value (part 9)	(1,452,335)	(387,620)
Depreciation and amortisation	43,830	18,699
CHANGES IN ASSETS & LIABILITIES FROM OPERATING ACTIVITIES		
(Increase)/Decrease in receivables	(123,635)	(489,500)
Increase/(Decrease) in creditor & accruals	25,330	(80,012)
Increase in employee benefits payable	155,817	55,989
Cash flow (used in) Operating Activities	(2,354,787)	(2,088,207)

Non-cash investing and financing activities.

Issue of shares to Tribis Pty Ltd.

During the year, Tribis Pty Ltd provided a loan to the Company to a total of \$330,000, these funds were lent to the Company on an interest free basis. During the year the Company completed a 1:1 rights issue and Tribis Pty Ltd, holding 8,212,515 shares at the record date for the rights issue applied for its full entitlement of shares, at a price of \$0.045 per share, totaling \$369,563.

The value of these shares acquired in the rights issue was offset against the value of the loan payable to Tribis Pty Ltd being \$330,000 at the time when the rights issue was completed. Tribis Pty Ltd then paid the Company the balance owing in relation to the shares, being \$39,563.

Issue of shares to non-executive director Mr Ian Murchison

As stated at part 18, during the year, the Board resolved to place a hold on payment of director fees, from 1 December 2017. Mr Ian Murchison, controlling shareholder of AssetOwl shareholder Tenalga Pty Ltd participated in the Company's pro-rata renounceable rights issue to value of \$10,000, being 222,222 shares at \$0.045 per share. Mr Murchison elected to acquire these shares using \$10,000 of his director fees which had been accrued to the date when the shares were issued.

Settlement of vested performance rights relating to acquisition of AssetOwl Technologies Pty Ltd

On 9 March 2018, the Company issued 5,000,000 shares to the vendors of AssetOwl Technologies Pty Ltd, in settlement of 5,000,000 performance right which vested at 31 December 2017.

Disposal of Rum Jungle (NT) exploration tenements and In-specie capital return

On 12 February 2018, the Company disposed of the its Rum Jungle (NT) exploration tenements to ASX listed Company Podium Minerals Limited. The consideration for this transaction was shares and options over ordinary shares in Podium.

The Company subsequently carried out an In-specie capital return to eligible AssetOwl shareholders, and as result the Company does not hold Shares or Options over ordinary shares as assets.

Issue of Shares for Corporate Advisory Services

On 28 June 2018 the Company agreed with Patersons Securities Limited to settle an invoice for the corporate advisory services, for a value of \$40,000, through the issue of shares to a nominee of Patersons Securities Limited.

The corporate advisory services were provided in connection with the Company's rights issue which was announced on 4 April 2018, the deemed issue price of the shares to be provided is \$0.045 per share, consistent with the price of a share issued under the Company's rights issue.

As at 30 June 2018, the Company had not yet issued the shares and as such has recognised the value of shares to be issued in the shares reserve. The cost of the corporate advisory services has been recognised as a debit to contributed equity.

Part 11 – Trade and Other Receivables

	2018 (\$)	2017 (\$)
Accounts Receivable	1,100	-
GST Receivable	18,497	14,777
R&D offset receivable	983,418	844,203
Related Party Loan	37,461	52,461
Prepayment	-	5,000
Office bond	-	400
	1,040,476	916,841

The R&D Incentive offset receivable relates to the Group's research and development activities in the year to 30 June 2018.

As the Company's turnover is less than \$20 million, a receivable is recognised in the Group's Consolidated Statement of Financial Position for the amount of the R&D Incentive benefit to be received.

The amount of R&D incentive recognised as Other Income in the Consolidated Statement of Profit or Loss and Other Comprehensive Income relates to 2018 financial year, in the comparative period, the 2017 financial year, the amount of R&D incentive recognised as income relates only to the period from 23 December 2016 until 30 June 2017.

Part 12 – Intangible Assets

	2018 (\$)	2017 (\$)
Formation expenses	132	398
Intellectual property	50,000	74,867
Goodwill	1,802,054	5,747,923
	1,852,186	5,823,188
Reconciliation of Intellectual property		
At 1 July	74,867	0
Additions – Acquisition of AssetOwl Technologies Pty Ltd	-	89,583
Amortisation Charge	(24,867)	(14,716)
At 30 June	50,000	74,867
Reconciliation of Goodwill		
Gross		
Beginning of reporting period	5,747,923	0
Additions - Acquisition of AssetOwl Technologies Pty Ltd	-	5,747,923
Impairment recognised	(3,945,869)	0
End of reporting period	1,802,054	5,747,923
Accumulated impairment losses		
Beginning of reporting period	0	0
Impairment recognised	(3,945,869)	-
End of reporting period	(3,945,869)	0

The Company has recognised impairment expense of \$3,945,869 which was necessary to recognise due to the reduction in the Company's market capitalisation over the financial year from 1 July 2017 to 30 June 2018. The impairment expense recognised is the amount which results in the Company's net assets at 30 June 2018 becoming consistent with the Company's market capitalisation at that date.

Part 13 – Employee Benefits Payable

	2018 (\$)	2017 (\$)
Employee Contractual Obligations	100,760	50,470
Statutory Obligations	75,388	89,861
Other Employment Related Provisions	120,000	-
	296,148	140,331

Part 14 – Financial Liabilities through Profit or Loss

	2018 (\$)	2017 (\$)
Contingent Consideration		
Current Liability		
15,000,000 Class A Performance Rights	-	1,500,000
Fair value (decrease)	-	(700,000)
Total Current Liability	-	800,000
Non-Current Liability		
7,500,000 Class B Performance Rights	-	500,000
Fair value increase	-	220,000
3,149,319 Class C Performance Rights	-	209,955
Fair value increase	-	92,380
Total Non-Current Liability	-	1,022,335
Total Liability	-	1,822,335

The Company's 'Financial Liability Through Profit or Loss' liability represents contingent consideration for the Company's acquisition of AssetOwl Technologies Pty Ltd on 23 December 2016.

These performance rights were issued in three classes, A, B and C, which vest subject to Company performance in the years to 31 December 2017, 31 December 2018 and 31 December 2019 respectively.

On 9 March 2018, the Company issued 5,000,000 shares in satisfaction of 5,000,000 class A performance rights which vested at 31 December 2017. Those class A performance rights which did not vest, being 10,000,000, automatically lapsed and there are therefore no class A performance rights outstanding.

At 30 June 2018, Management is of the expectation that all class B and class C performance rights will ultimately lapse at 31 December 2018 and 31 December 2019 respectively, consequentially the Company's 'Financial Liability Through Profit or Loss' liability is measured at nil value.

The milestone targets for Class B and Class C performance rights are shown below:

	Class B Performance Rights	Class C Performance Rights
Number of Stores	1,152	1,408
Revenue	\$5,760,000	\$10,400,000
NPBT	\$1,792,000	\$5,696,000

For both classes of Performance Rights, 33% of each year's maximum performance rights will vest upon achievement of each of the stated targets. Should any of the Class B or Class C performance rights vest, it is at the discretion of AssetOwl Limited whether the vested Performance Rights are settled via a cash payment or through the issue of shares.

The reduction in the Fair Value of the Group's 'Financial Liability Through Profit or Loss' liability is recognised in the Company's financial statements in two ways:

- An amount of \$370,000 is recognised as an increase in contributed equity. This is the value of 5,000,000 shares issued to settle the vested class A performance rights, the shares are valued at \$0.074 per share, being the Company's share price at 9 March 2018 when the shares were issued.
- The remaining \$1,452,535 is recognised in the Groups's Consolidated Statement of Profit or Loss and Other Comprehensive Income.

Part 15 – Net Tangible Assets per Security

	2018	2017
NET TANGIBLE ASSET		
Net tangible asset backing per ordinary security (cents per share)	1.11	0.99

Part 16 – Issued Securities

	2018 (\$)	2017 (\$)
Opening balance at the beginning of the year	17,045,391	11,704,402
Settlement of Class A Performance Rights	370,000	-
Shares issued for capital raising	1,032,933	3,500,000
Shares issued for acquisition of AssetOwl Technologies Pty Ltd	-	3,000,000
Shares issued for advisory services in relation to the acquisition of AssetOwl Technologies Pty Ltd	-	200,000
Capital Return	(1,528,702)	-
Share Issue costs	(91,028)	(1,359,011)
Total Share Capital	16,828,594	17,045,391

Movements of share capital during the year

Date	Details	No of shares	Issue price(\$)	\$
01.07.2017	Balance at 30 June 2017	60,542,116		17,045,391
09.03.2018	Settlement of Class A Performance Rights ¹	5,000,000	0.074	370,000
21.03.2018	Capital Return ²	-	-	(1,528,702)
09.05.2018	Rights issue ³	22,954,062	0.045	1,032,933
	Share Issue cost ³	-	-	(91,028)
	Closing Balance as at 30 June 2018	88,496,178		16,828,594

¹ Settlement of Class A performance rights, refer to part 14 for disclosure.

² Capital return to eligible shareholders, following disposal of the Company's Rum Jungle mining tenements, refer to parts 9 and 10 for disclosure.

³ On 6 April 2018, AssetOwl Limited issued a prospectus to issue up to 65,542,116 ordinary shares via a renounceable pro-rata rights issue, at \$0.045 per share. Costs of issuing the shares include fees payable to the Lead manager of the rights issue and certain legal fees directly attributable to the share issue.

Part 17 – Loss per share

	2018 (\$)	2017 (\$)
Basic loss per share (cents per share)	(5.22)	(3.16)
(a) RECONCILIATION OF EARNINGS TO OPERATING LOSS		
Loss attributable to ordinary Shareholders		
Loss after tax	(3,415,961)	(1,405,763)
Loss used in the calculation of EPS	(3,415,961)	(1,405,763)
(b) WEIGHTED AVERAGE NUMBER OF SHARES USED AS THE DENOMINATOR		
Weighted average number of ordinary shares (WANOS)		
Weighted average number of ordinary shares	65,436,815	44,480,472

Part 18 – Related party disclosures

Directors and Executives compensation comprises:

	2018 (\$)	2017 (\$)
Directors		
Short-term benefits	240,000	189,726
Post-employment benefits	11,970	6,840
Other Key Management Personnel		
Short-term benefits	172,794	118,295
Post-employment benefits	15,817	10,530
TOTAL	440,581	325,391

Effective from 1 December 2017, the Company placed a hold on the payment of director fees. The Company has accrued all director fee remuneration since this date, but for the exceptions disclosed below:

Upon the retirement of the Hon. Shane Stone, the Company's former non-executive chairman, on 19 March 2018, he was paid out his full remuneration owed to him up until his retirement date, being \$21,000.

On 24 May, The Company's Executive Director, Mr Bruce McCracken was paid his remuneration earned for the period 1 December 2017 to 30 April 2018, being \$45,339, and has then continued to accrue his director fees from this point.

As disclosed at part 10, Mr Ian Murchison participated in the Company's 1:1 renounceable rights issue by applying \$10,000 of his accrued director fees to the acquisition of shares.

As at 30 June 2018, the remuneration amounts payable in favour of the Company's directors is as follows:

Directors	2018 (\$)	2017 (\$)
Bruce McCracken	13,140	-
Andrew Lane	17,500	-
Ian Murchison	7,500	-
TOTAL	38,140	-

There is no fixed repayment date for the payment of these accrued amounts and there is no interest payable. The above accruals are accounted for on the Consolidated Statement of Financial Position within Trade and other Payables.

Other related party transactions

Administration Services Agreement

The Group is party to an Administration Services Agreement with Tribis Pty Ltd ('Tribis') under which Tribis provides administration services to the Group on the terms and conditions set out in the agreement. These services include the engagement of Mr. Simon Trevisan as Non-executive Chairman and Mrs. Fleur Hudson as Company Secretary.

The Group must pay a monthly fee to Tribis plus reimbursement for each month of the certain costs, expenses and liabilities incurred and/or paid by Tribis on behalf of the Group during the month. The fee is currently \$5,000 plus GST per month, which will required to be paid in full by the Group on ordinary terms rather than being accrued.

Effective from 1 December 2017, the Company placed a hold on the payment of the monthly administration fee payable to Tribis Pty Ltd. The Company has accrued the monthly administration fees payable since this date. The amount owing to Tribis at 30 June 2018 is \$35,000.

There is no fixed repayment date for the payment of this accrued amount and there is no interest payable.

Settlement of Class A Performance Rights

AssetOwl Limited issued shares to entities of which AssetOwl's Non-executive Director Andrew Lane and CEO Giuseppe Di Franco are Directors, the number of shares issued was 892,102 and 892,103 respectively. These shares were issued to the entities in their capacity as vendors to the Company's acquisition as AssetOwl Technologies Pty Ltd in December 2016.

In-Specie Capital Distribution

Following the disposal of the Company's Rum Jungle project to Podium Minerals which was completed in February 2018, Eligible AssetOwl shareholders received an In-specie capital distribution in the form of Podium Minerals Shares and Options, which had been received as consideration for the sale.

Company Directors Messrs Simon Trevisan, Bruce McCracken, Ian Murchison and then non-executive Chairman Mr Shane Stone received Podium Minerals Limited shares and options in their capacity as holders of eligible AssetOwl shares.

The number and value of, shares and options received by the above Directors was directly related to the number of AssetOwl shares that the directors had an interest in at the record date for calculating entitlements under then In-Specie distribution, being 15 February 2018.

The total number of Podium Shares and Options distributed to the above directors and their related parties was 1,483,445 and 741,724 respectively, a combined fair value of \$377,958.

Part 19 – Subsequent Events

As at the date of this Appendix 4E there are no subsequent events which require disclosure and/or an adjustment to the financial statements of the Group as at 30 June 2018.

Part 20 – Audit/Review Status

This report is based on accounts to which one of the following applies:

(tick one)

The accounts have been audited	<input type="checkbox"/>	The Accounts have been subject to review	<input type="checkbox"/>
The accounts are in the process of being audited or subject to review	✓	The accounts have not yet been audited or reviewed	<input type="checkbox"/>

Independent Audit Report likely to include a paragraph referring to material uncertainty related to Going Concern.

The above accounts are in the process of being audited, the independent audit report is likely to contain a paragraph referring to material uncertainty related to Going Concern and refer to disclosure in the Company's Annual Report that Company's ability to continue as a going concern is subject to events including: financial support from substantial shareholder 'Tribis Pty Ltd' as and when required to maintain solvency of the Company, receipt of the Company's 2018 financial year Research and Development Incentive from the Australian Taxation office; the completion of a capital raising and; an increase in sales revenue.