

4 November 2019

CORPORATE UPDATE – NUMBER 6

**Subject to business as usual and Shareholder approval the Board has determined there will be a cash distribution of \$0.003 per share (\$521,000) to Shareholders on or about 13 December 2019.**

**A December distribution would bring total distributions since 1 January 2019 to \$1,042,000.**

### Distribution to Shareholders in December 2019

- The Board has made a determination to pay a cash distribution to Shareholders of \$0.003 per share (approximately \$521,000) on or about **13 December 2019**.
- In determining to pay a distribution the Board considered: the ongoing operations of the Company; the actual versus budgeted cash-flow for the period ending 30 September 2019; a cash-flow forecast for the 30 September 2020 financial year; the Company's minimum dividend distribution policy; the Company's contractual obligations including repayment of a working capital loan and covenant to hold a minimum of \$500,000 cash at all times; the continuation of 'business as usual' conditions and finalisation of the audited accounts.
  - A \$521,000 December distribution would be a combination of a Franked Dividend and a Return of Capital.
  - The Return of Capital is subject to Shareholder approval and the Board has determined to hold a General Meeting of Shareholders on or about **10 December 2019**.
  - The Company will be sending a Notice of Meeting to Shareholders in due course.

### General

- Information about how shareholders can register or update their details can be found in the Company's "Update No 3" on our website or by contacting the share registry - Automic.
- The Directors have made a determination that, subject to business as usual, a further cash distribution of about \$521,000 will be paid in **May 2020**, and subject to considering audited accounts it is anticipated that the May 2020 distribution would be a fully franked dividend.
- The Company encourages Shareholders to register as e-shareholders. This will result in the Notice of Meeting and other communications arriving by email.

Yours faithfully



**Anthony Fitzgerald**

**Executive Director and Company Secretary**