

ASX: OMT
13 April 2017

CORPORATE UPDATE

Funding Update – \$1.45m

Further to OMT's release of its Audited Financial Report and Annual Report on 3 April 2017, the Company is pleased to advise that it has now:

1. secured additional funding support of \$150,000 from Mr Glenn Vassallo, the chairman of the Company; and
2. executed a conditional mandate to raise up to \$1,300,000 in funding through equity as outlined in the going concern note on page 49 of the Audited Financial Report.

The sequence of the funding steps for the Company are as follows:

1. Mr Glenn Vassallo has agreed to immediately loan the Company \$150,000 at no interest which will become a convertible note subject to shareholder approval and will convert at 2.5 cents per share post-consolidation basis. Shareholder approval will be sought at the forthcoming Annual General Meeting in late May 2017. The terms of the convertible note are essentially the same as that provided to the note holders in October 2016 with the exception that OMT will have the right to convert this note into equity at any time at its election (the Company refers you to the announcement to the market dated 5 October 2016);
2. The existing unsecured convertible note holders totalling \$250,000 will also convert at 2.5 cents per share on a post-consolidation basis. On a post consolidation basis (and subject to shareholder approval if it is required), a total of 16 million shares will be issued from converting the existing unsecured convertible notes and Mr Glenn Vassallo's new convertible note; and
3. A mandate to raise capital has been executed with Forrest Capital to raise \$1,300,000 at 1.25 cents per share following a proposed 10:1 share consolidation. The Placement will be settled upon receiving shareholder approval at the forthcoming Annual General Meeting in late May 2017. Transaction costs for the placement are 6% of funds raised together with the grant of 35 million unlisted options at an exercise price of 2.5 cents expiring 31 March 2021.

There are a number of conditions to the Placement, in particular:

1. That ASX confirm that the suspension of the Company's securities can be lifted once the Placement is completed. In this regard, the Company has received written confirmation

from the ASX that it can see no reason why the Company's securities can't be lifted once the Placement is completed;

2. The existing unsecured convertible note holders totalling \$250,000 and Mr Vassallo (assuming shareholders approve the \$150,000 note to Mr Vassallo) agree that the face value of the notes will convert at 2.5 cents per share on a post consolidation basis being a total of 16 million shares; and
3. The shareholders of OMT approve the Placement.

Following the transactions outlined above, the Company will have approximately 142.6 million shares on issue with in excess of \$1 million in net cash assets assuming placement costs of approximately \$150,000.

At the Annual General Meeting to be held in late May 2017, the Company will seek approval for, among other things, a 10:1 share consolidation, approval for the Placement and the \$150,000 convertible note to Mr Glenn Vassallo. A notice of meeting will be despatched to shareholders shortly.

Operational Update

OMT's corporate objective is to be the leader in Digital Engagement in Australia. It will achieve this by continuing its business to drive the development of OMT's technology platform and migrate companies both listed and unlisted onto it, to enable the clients of OMT to engage digitally with their stakeholders in ways that have never been done before, whilst at the same time providing a very unique and valuable end user (being investors) experience. OMT will continue to focus on delivering the highest standard of products and services to its clients and the broader corporate market in Australia (and then Asia).

It is the vision of OMT that all listed and large unlisted companies conduct shareholder meetings the same way that OMT conducted its AGM on 30 May 2016. OMT knows that it has set the benchmark of what is the future format for all shareholder meetings. OMT is passionate about taking its client's along the journey from the physical shareholders meeting to the virtual shareholder meetings (whilst at the same time, providing investor relations, developing registry capabilities and commoditized documents for listed and unlisted companies).

OMT is in the final phase of relocating its operating base from Melbourne to Brisbane. The key driver underpinning this decision is to significantly reduce OMT's annual operational costs. In this regard, OMT has been able to secure premises to operate and grow out of Brisbane at a substantially lower annual rental amount to what the company had been paying for premises in Melbourne. OMT has appointed a property agent to sublease the Melbourne premises of OMT. OMT understands from the leasing agent, that a number of sublessees have been identified.

With Brisbane being the base of OMT, OMT will avoid a number of other significant expenses that have previously been incurred by OMT, such as:

- the full OMT board is based in Brisbane, so there is no need to incur flight costs for board meetings;
- more cost effective operational, technological and administrative staff and services are available to OMT in Brisbane; and
- costs associated with the sales process have been significantly reduced now that OMT is operating out of Brisbane.

After the funding of OMT is complete (as contemplated above), OMT intends to continue to service its clients to the highest standards, lifting the bar on executive team capabilities and performance. The current contract that OMT has with Westpac is a high priority for OMT, so OMT will be very focused on deepening this contractual relationship to enhance future revenue from this client. OMT is also very focused on delivering a high standard of service to the Townsville City Council (**TCC**). Again, OMT is focused on deepening this relationship with TCC and enhancing the future revenues from this client. Finally, now that OMT has completed its contract with Telstra, OMT will seek to continue its dialogue with Telstra, and should this progress commercially a further announcement will be made to the market.

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For more information, please contact:

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