

Omni Market Tide Ltd
ABN 60 096 687 839

Meeting Documentation

Notice of Annual General Meeting
Explanatory Statement

Date of Meeting

31 May 2017

Time of Meeting

10:00am (AEST)

Place of Meeting

Level 2
400 Queen Street
Brisbane City Q 4000

ABN 60 096 687 839

Notice of Annual General Meeting

The Annual General Meeting of Omni Market Tide Ltd ABN 60 096 687 839 will be held at Level 2, 400 Queen Street, Brisbane on Wednesday, 31 May 2017 at 10:00 am (AEST).

The business to be considered at the Annual General Meeting is set out below.

This Notice of Meeting should be read in its entirety in conjunction with the accompanying Explanatory Statement, which contains information in relation to the following Resolutions. If you are in any doubt as to how you should vote on the proposals set out in this Notice of Meeting, you should consult your financial or other professional adviser.

Business

1. Omni Market Tide Group Financial Statements

To receive and consider the annual financial report of the Company for the financial year ended 31 December 2016 together with the declaration of directors, the directors' report, the remuneration report and the auditor's report. Those statements and reports have been filed on the ASX electronic filing system for Company Notices and are available on the Company's website at www.omnimarkettide.com.

To consider and, if thought fit, to pass the following ordinary resolutions

2. Resolution 1 – Adoption of the Remuneration Report

To consider and, if thought fit, to pass with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 31 December 2016."

Voting exclusion statement for Resolution 1: A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the **Voter**) described above may vote on this Resolution as a proxy vote if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and

- (ii) expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company, or if the Company is part of a consolidated entity, for the entity.

3. Resolution 2 – Re-Election of Director – Mr Bryan Granzien

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That Mr Bryan Granzien, being a director of the Company who was appointed since the last AGM, be elected as a Director of the Company, in accordance with clause 13.3 of the Company’s Constitution.”

4. Resolution 3 – Re-Election of Director – Mr Richard Dennis

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That Mr Richard Dennis, being a director of the Company who retires by rotation in accordance with clause 13.2 of the Company’s Constitution and being eligible is re-elected as a Director of the Company.”

5. Resolution 4 – Consolidation of Capital

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That pursuant to Section 254H of the Corporations Act and for all other purposes, the issued capital of the Company be consolidated on the basis that

- (i) every ten Shares be consolidated into one Share;
- (ii) every ten Class A Performance Shares in the Company be consolidated into one Class A Performance Share in the Company; and
- (iii) every ten Options be consolidated into one Option, with the consequent adjustments set out in the Explanatory Statement,

and where this consolidation results in a fraction of a Share or Option being held, the Company be authorised to round that fraction up to the nearest whole Share or Option (as applicable)

6. Resolution 5 – Approval of Issue of 150,000 Convertible Notes with a face value of \$1 each

“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, the Company approves the issue to Glize Super Fund Pty Limited of an unsecured Convertible Note with an aggregate face value of \$150,000 as set out in section 13.3 of the Explanatory Statement.”

Voting exclusion statement for Resolution 5: The Company will disregard any votes cast on this Resolution by the allottees described in section 13.3 of the Explanatory Statement and a person who might obtain a benefit (except a benefit solely in the capacity of a holder of Shares, if the resolution is passed) and any of their Associates. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in

accordance with a direction on the proxy form to vote as the proxy decides.

7. Resolution 6 – Restructure of terms of all unsecured Convertible Notes (including the note the subject of Resolution 5)

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, the Company approves the variation of the terms of the Notes with a combined face value of \$400,000 so that the Notes will convert to equity at 2.5 cents per share on a post Consolidation basis being a total of 16 million shares.”

Voting exclusion statement for Resolution 6: The Company will disregard any votes cast on this Resolution by the allottees described in section 16.1 of the Explanatory Statement and a person who might obtain a benefit (except a benefit solely in the capacity of a holder of Shares, if the resolution is passed) and any of their Associates. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

8. Resolution 7 – Approval of Issue of Shares on conversion of 100,000 Convertible Notes to Glize Super Fund Pty Ltd

“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, the Company approves the issue to Glize Super Fund Pty Limited of 4,000,000 Shares upon conversion of Convertible Notes with an aggregate face value of \$100,000.”

Voting exclusion statement for Resolution 7: The Company will disregard any votes cast on this Resolution by the Glize Super Fund Pty Ltd and a person who might obtain a benefit (except a benefit solely in the capacity of a holder of Shares, if the resolution is passed) and any of their Associates. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

9. Resolution 8 – Approval of Issue of 104,000,000 Shares

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, the Company approves the issue of 104,000,000 Shares on a post consolidation basis to professional and sophisticated investors as set out in section 16.4 of the Explanatory Statement.”

Voting exclusion statement for Resolution 8: The Company will disregard any votes cast on this Resolution by the allottees described in section 16.4 of the Explanatory Statement and a person who might obtain a benefit (except a benefit solely in the capacity of a holder of Shares, if the resolution is passed) and any of their Associates. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

10. Resolution 9 – Approval of Issue of 35,000,000 Options

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, the Company approves the issue of 35,000,000 Options to Forrest Capital as set out in section 16.5 of the Explanatory Statement.”

Voting exclusion statement for Resolution 9: The Company will disregard any votes cast on this Resolution by the allottees described in section 16.5 of the Explanatory Statement and a person who might obtain a benefit (except a benefit solely in the capacity of a holder of Shares, if the resolution is passed) and any of their Associates. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

To consider and, if thought fit, to pass the following special resolutions

11. Resolution 10 – Approval of Additional 10% Placement Capacity

"That, for the purpose of ASX Listing Rule 7.1A and for all other purposes, the Company approves the issue of Equity Securities totalling up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement."

Voting exclusion statement for Resolution 10: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed, and any of their Associates. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Other Business

To transact any other business that might be legally brought before the Annual General Meeting.

Dated 26 April 2017

By order of the board



Glenn Vassallo
Chairman

Proxies

The Explanatory Statement and all attachments are important documents. They should be read carefully.

If you have any questions regarding the matters set out in this Explanatory Statement or the preceding Notice of Meeting, please contact the Company, your accountant or investment adviser.

The Board has determined that for the purpose of this Annual General Meeting, Shareholders will be taken to be the persons recorded on the Company's register of Shareholders by 7.00pm (AEST) on 29 May 2017.

Venue

The Annual General Meeting of the Shareholders of Omni Market Tide Ltd (**Company**) will be held at:

Level 2, 400 Queen Street Brisbane Qld 4000.

Commencing at 10:00am (AEST time) on 31 May 2017.

How to Vote

You may vote by attending the meeting in person, by proxy or authorised representative.

Voting in Person

To vote in person attend the meeting on the date and place as set out above. The meeting will commence at 10:00am (AEST time).

Voting by Proxy

To vote by proxy, please complete and sign the Proxy Form enclosed with this Notice of Meeting, so that it is received no later than 10:00am (AEST time) on 29 May 2017. Proxy forms received later than this time will be invalid.

Hand deliveries:	Boardroom Pty Ltd Level 12, 225 George Street Sydney NSW 2000	Postal address:	Boardroom Pty Ltd GPO Box 3993 Sydney NSW 2001
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Alternatively, you can fax your proxy form so that it is received no later than 10:00am (AEST) on 29 May 2017 on the fax number listed below.

Fax Number: +61 2 9290 9655

Your Proxy Form is enclosed

This is an important document. Please read it carefully. If you are unable to attend the Annual General Meeting please complete the enclosed Proxy Form and return it in accordance with the instructions set out on that form.

Explanatory Statement

1. Introduction

This Explanatory Statement has been prepared for Shareholders of Omni Market Tide Ltd ABN 60 096 687 839 (**Company**) in connection with the business to be transacted at the Annual General Meeting of the Company to be held at 10:00am (AEST) on Wednesday, 31 May 2017 at Level 2, 400 Queen Street, Brisbane, and contains important explanatory and other information for Shareholders in relation to the Resolutions set out in the attached Notice of Meeting.

The Directors recommend Shareholders read this Explanatory Statement carefully in full before making any decision in relation to the Resolutions.

The Directors encourage all Shareholders to attend the Annual General Meeting and vote in person or by proxy to ensure that they have a say in protecting their investment in the Company.

If you are in doubt about what to do in relation to the Resolutions, you should consult your financial or other professional adviser.

2. Reasons for Resolutions

The Company is required to comply with the ASX Listing Rules with respect to all Resolutions.

The relevant ASX Listing Rules for which each of the Resolutions is required to be passed is set out in the body of that Resolution. The effect of each relevant provision of the ASX Listing Rules is as follows.

- (a)** ASX Listing Rule 7.1

ASX Listing Rule 7.1 requires the prior approval of Shareholders if a company proposes to issue or agrees to issue in any 12 month period equity securities exceeding 15% of its securities on issue at the commencement of the 12 month period.
- (b)** ASX Listing Rule 7.1A

ASX Listing Rule 7.1A provides that eligible companies may seek the approval of Shareholders by special resolution passed at an annual general meeting to issue up to a further 10% of its issued share capital over a 12 month period.
- (c)** ASX Listing Rule 10.11.1

ASX Listing Rule 10.11.1 requires the prior approval of Shareholders for the issue of securities to a related party, which includes a Director of the Company.
- (d)** ASX Listing Rule 14.4

ASX Listing Rule 14.4 provides that a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity.

3. Nature of Resolutions

The issue of Shares referred to in Resolution 8 and Options referred to in Resolution 9 and the variation of Convertible Notes in Resolution 6 are conditional upon Shareholders approving Resolution 4 (consolidation of capital), Resolution 5 (Con note approval), Resolution 6 (Restructure of con note) and Resolution 7 (Con note share approval). Accordingly, if Shareholders do not approve Resolutions 4, 5, 6 and 7, Resolutions 8 and 9 will not proceed to business.

All of these Resolutions are inter-conditional. Accordingly, if Shareholders do not approve one of these Resolutions, each other Resolution may not be approved by Shareholders.

Resolutions 1 to 9 are ordinary resolutions, which require approval by 50% of the votes cast by Shareholders present at a meeting, either in person or by proxy.

Resolution 10 is a special resolution, which requires approval by 75% of the votes cast by Shareholders present at the meeting, either in person or by proxy.

4. Impact of Resolutions on Capital Structure

If all of the Resolutions are approved, upon completion of the issue of all Shares the subject of those Resolutions (other than Resolution 9), the impact on the capital structure of the Company will be as set out in Annexure B to this Explanatory Statement.

5. Omni Market Tide Group Financial Statements

The audited financial statements and reports by the directors and the auditors for the Omni Market Tide Group for the year ended 31 December 2016 have been lodged on the Company's information page of the ASX Limited and also on the Company's website (www.omnimarkettide.com). There is no requirement for Shareholders to approve these reports, however Shareholders will be given a reasonable opportunity to discuss their contents and ask any questions. Shareholders will also be given a reasonable opportunity to ask the Auditor questions regarding the conduct of the audit and the content of the Auditor's Report.

6. Adoption of Remuneration Report (Resolution 1)

(i) General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' report contained in the annual financial report of the Company for the financial year ending 31 December 2016.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

(ii) Voting Consequences

Under changes to the Corporations Act which came into effect on 1 July 2011, if at least 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report at the Annual General Meeting, and then again at the

Company's 2017 annual general meeting, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of directors of the Company (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the extraordinary general meeting (**Spill Meeting**) within 90 days of the second annual general meeting. All of the Directors who were in office when the Company's 2017 Directors' report was approved, other than the managing director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the Directors of the Company.

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not a relevant consideration for this Annual General Meeting.

(iii) Proxy Restrictions

Shareholders appointing a proxy for Resolution 1 should note the following:

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where Shareholders have appointed the Chair of the Meeting as their proxy, the Chair will vote in favour of Resolution 1 "Adoption of the Remuneration Report" unless the Shareholder has expressly indicated a different voting intention. This is so notwithstanding that the resolution is connected directly or indirectly with the remuneration of a member of Key Management Personnel, which includes the Chair.

7. Re-election of Mr Bryan Granzien as a Director (Resolution 2)

ASX Listing Rule 14.4 provides a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity.

Clause 13.3 of the Company's Constitution provides that any director appointed to fill a vacancy or as an additional director shall hold office only until the conclusion of the next following annual general meeting, and shall be eligible for reappointment at that meeting.

In accordance with ASX Listing Rule 14.4 and Clause 13.3 of the Company's Constitution, Mr Granzien, having been appointed a Director of the Company since the last Annual General Meeting, and being eligible, offers himself for re-election pursuant to Resolution 2.

Mr Granzien was appointed a Non-Executive Director of the Company on 25 November 2016.

Mr Granzien is Managing Director of BryJan Enterprises, providing specialised consulting services to the technology and resources sectors. His previous role was as Australian CEO for Tata Steel Limited, a top 10 international steel company. He is an experienced executive having held GM or CEO roles in the Mining, Manufacturing, Agribusiness and Technology industries over a career spanning 30+ years, with international experience gained through secondments to England and Singapore. Prior to working for Tata Steel, Mr Granzien held leadership roles at MIM Holdings, Grainco Australia and Neumann Steel, all including Information Technology accountability.

Mr Granzien has a Bachelor of Business, is a graduate of the AICD, a fellow of the CEO Institute of Australia, a Tata Business Excellence Gold Assessor and has held numerous industry and subsidiary director positions.

8. Re-election of Mr Richard Dennis as a Director (Resolution 3)

Clause 13.2 of the Constitution requires that at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded upwards in case of doubt), shall retire from office, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

The Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots.

A Director who retires by rotation under clause 13.2 of the Constitution is eligible for re-election. In accordance with clause 13.2 of the Company's Constitution, Mr Dennis, being eligible, offers himself for re-election pursuant to Resolution 3.

Mr Dennis was appointed a Non-Executive Director of the Company on 22 March 2016.

Mr Dennis has an extensive mix of ASX listed and non-listed company Board experience, along with rich leadership, strategy, financial services and business development skills gained from a successful career working extensively throughout the Asia-Pacific region and globally for Ernst & Young.

Mr Dennis is dual qualified in law and commerce, is a non-executive Director and Chair of the Audit & Risk Committee of ASX listed Apiam Animal Health Limited and Motorcycle Holdings Ltd and has other Non-Executive Board Roles with Springfield Land Corporation, Vesta Living Communities, Gold Coast Private Health Network, Australian Super (Qld Advisory Board) and EWM Group. He is also an external member of the Audit & Risk Committee of Racing Qld.

Mr Dennis developed a deep financial, operating and cultural understanding of cross-border businesses in Asia while holding a succession of senior leadership roles at Ernst & Young. These roles included Deputy COO Asia-Pacific and CFO Asia Pacific (2010-2013). Mr Dennis was a senior partner at Ernst & Young between 1991 and 2015 and led the establishment of the firm's Australia China Business Group, which advised Australian and Chinese clients on bilateral trade and investment initiatives. Mr Dennis was Managing Partner at EY in Queensland from 2001-2007 and again from 2014-2015 and was a member of the Queensland Government's inaugural Queensland China Council in 2007.

9. Consolidation of Capital (Resolution 4)

Introduction

The Company proposes to undertake the Consolidation to consolidate the numbers of Shares, Class A Performance Shares and Options on issue on a 10 for 1 basis.

The purpose of the Consolidation is to implement a more appropriate capital structure for the Company moving forward and to enable the Placement the subject of Resolution 7 to proceed.

Legal Requirements

Under section 254H of the Corporations Act, a company may consolidate its share capital if the consolidation is approved by an ordinary resolution of shareholders at a general meeting.

Clause 10.1(b) of the Company's constitution also permits such a consolidation approved by ordinary resolution of Shareholders at a general meeting.

Fractional Entitlements

Fractional entitlements, which will occur where a holding comprises Shares or Options which cannot be evenly divided by ten, will be rounded up to the nearest whole number of those securities.

Taxation Implications

The summary in this section is general in nature and individual taxation implications will depend upon the circumstances of each Shareholder, so Shareholders are encouraged to seek and rely only on their own professional advice in relation to their tax position. Neither the Company nor any of its officers, employees or advisors assumes any liability or responsibility for advising Shareholders about the individual taxation implications arising from the Consolidation or the other Resolutions.

However, subject only to the very minor impact of rounding, there will be no change to the proportionate interests held by each Shareholder in the Company as a result of the Consolidation. No capital gains tax event will occur as a result of the Consolidation.

Holding Statements

From the date of the Consolidation, all holding statements for previously quoted Securities will cease to be accurate and will cease to have any effect, except as evidence of entitlement to a certain number of Securities on a post-Consolidation basis.

The Company will arrange for new holding statements to be issued to holders of Shares. Pending receipt of new holding statements, it is the responsibility of Shareholders to check the number of post-Consolidation Shares held by them prior to any sale or other dealings.

Impact of Consolidation on Share capital

The Company proposes to consolidate its issued capital on a ten to one ratio, namely, through the consolidation of every:

- ten Shares in the Company into one Share in the Company;
- ten Class A Performance Shares in the Company into one Class A Performance Share in the Company; and
- ten Options into one Option, with the terms of the Options adjusted as described below.

In accordance with Listing Rule 7.22, when the Consolidation occurs, the number of options on issue are required to be consolidated in the same ratio as the ordinary capital and the exercise price must be amended in inverse proportion to that ratio.

If the proposed Consolidation is approved by Shareholders:

- the number of existing Shares on issue will be consolidated from 226,568,989 to approximately 22,656,890 (subject to the effects of rounding);
- the number of Class A Performance Shares on issue will be consolidated from 30,000,000 to 3,000,000; and
- the listed Options on issue will be consolidated from 25,000,000 to 2,500,000, and their exercise price will be increased from \$0.10 to \$1.00.

As the Consolidation applies equally to all holders of the Company's securities, individual holdings will be reduced in the same ratio as the total number of the Company's securities (subject only to the rounding of fractions).

It follows that the Consolidation will have no material effect on the percentage interest of each individual holding of Shares, Class A Performance Shares and Options. For example, for a Shareholder currently holding 226,568 Shares (representing approximately 0.1 percent of the Company's issued Share capital), the Consolidation (if approved by Shareholders) will result in the Shareholder having 22,659 Shares, still representing the same 0.1 percent of the Company's issued capital.

Timetable

If this Resolution is approved, the indicative timetable* for the Consolidation is as follows:

Event	Date
Notice of Meeting sent to Shareholders	28 April 2017
Meeting	31 May 2017
Company advises the ASX that Shareholders have approved the Consolidation	31 May 2017
Consolidation becomes effective	6 June 2017
Last day for the Company to send notice to each holder of the change in their details of holdings	12 June 2017

** Indicative and subject to change in accordance with the ASX Listing Rules.*

No other material information

There is no other material information known to the Company's Directors which may reasonably be expected to affect Shareholders' decision making as to whether or not to vote in favour of the Resolution 4 other than what is set out in this Explanatory Statement.

Directors' Recommendation

The Company's Directors unanimously recommend that Shareholders vote in favour of the Consolidation. Each Director intends to vote all Shares they own or control the right to vote, in favour this Resolution 4. The Chairman of the meeting intends to vote undirected proxies in favour of this Resolution.

10. Approval of the Issue of Convertible Notes with a face value of \$150,000 (Resolution 5)

On 13 April 2017, the Company announced that Mr Glenn Vassallo or his nominee had 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. The terms of the convertible notes are essentially the same as that provided to the note holders in October 2016 with the exception that the Company will have the right to convert the notes into equity at any time at its election. The terms of the convertible notes and information required by ASX Listing Rule 10.13 are outlined in section 16.1 of this notice of meeting.

By approving the issue of the Convertible Notes, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

11. Approval of the variation of all unsecured Convertible Notes (Resolution 6)

On 5 October 2016, the Company announced that it had entered into binding agreements to issue 250,000 convertible notes to raise a total of \$250,000. At the general meeting of the Company held on 1 March 2017, Shareholders approved the issue of these convertible notes and subsequent issue of Shares on conversion of these notes, for the purposes of ASX Listing Rule 7.1.

As part of negotiating the proposed Placement announced on 13 April 2017, the mandate with Forrest Capital Pty Ltd provides that it is a condition of the Placement that the existing noteholders of the Company agree to vary the terms of their notes on the basis that the notes will convert to Shares at \$0.025 per Shares (on a post Consolidation basis).

Each of the noteholders has agreed to the proposed variation, subject to receiving shareholder approval. As the variation changes the number of Shares to be issued on conversion of the convertible notes, the Company seeks approval of Shareholders to the variation for the purposes of ASX Listing Rule 7.1.

Information required by ASX Listing Rules 7.3 is outlined in section 16.2 of this notice of meeting.

12. Approval of Issue of Shares on conversion of 100,000 Convertible Notes to Glize Super Fund Pty Ltd (Resolution 7)

Glize Super Fund Pty Ltd, a related entity of Mr Glenn Vassallo has agreed to acquire 100,000 Notes issued to Amarzaya Gantumur, which were issued to Amarzaya Gantumur as part of the Initial Notes.

The Company seeks approval for the issue to Glize Super Fund Pty Ltd under ASX Listing Rule 10.11 of 4,000,000 Shares on conversion of these Notes. This 4,000,000 Shares is comprised within the Shares to be issued that are the subject of Resolution 6.

Information required by ASX Listing Rule 10.13 is outlined in section 16.3 of this notice of meeting.

13. **Approval of the Issue of Shares (Resolution 8)**

On 13 April 2017, the Company announced a proposed placement of 104,000,000 shares on a post 10:1 consolidation basis at an issue price of \$0.0125 per Share on a post consolidation basis to raise \$1,300,000 (**Placement**).

Resolution 8 therefore seeks Shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of these 104,000,000 Shares.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

If Shareholders approve the issue of these Shares under ASX Listing Rule 7.1, these Shares will be excluded from the calculation of the 15% limit under ASX Listing Rule 7.1. By approving the issue of these Shares, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

The use of funds raised through to 30 June 2018 is anticipated to be as follows:

Transaction costs of placement	150,000
Product Development costs	168,000
Business Acquisition costs	100,000
Marketing costs	92,000
Licence Costs	69,000
ASX, Share Registry & Audit Costs	95,000
Non-Executive Director Costs	117,000
Administration Costs	209,000
Working Capital	300,000
Total	1,300,000

Information required by ASX Listing Rule 7.3 is outlined in section 16.4 of this notice of meeting.

14. **Approval of the Issue of 35 million Options (Resolution 9)**

On 13 April 2017, the Company announced that the transaction costs in consideration of the 1.3 million placement the subject of Resolution 7 would be a placement fee of 6% of funds plus the grant of 35 million unlisted options at an exercise price of 2.5 cents expiring 31 March 2021.

Resolution 9 therefore seeks Shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of these 35,000,000 unlisted Options.

The effect of Resolution 9 will be to allow the Company to issue these Options during the period of 3 months after the meeting without the using the Company's 15% annual placement capacity.

Information required by ASX Listing Rule 7.3 is outlined in section 16.5 of this notice of meeting.

15. **Approval of Additional 10% Placement Capacity (Resolution 10)**

Background

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of their issued share capital over a 12 month period after the Annual General Meeting at which a resolution for the purposes of Listing Rule 7.1A is passed by special resolution (**Additional 10% Placement Capacity**). The Additional 10% Placement Capacity is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An entity will be eligible to seek approval under Listing Rule 7.1A if:

- (a) the entity has a market capitalisation of \$300 million or less (excluding restricted securities and securities quoted on deferred settlement basis); and
- (b) the entity is not included in the S&P ASX 300 Index.

The Company is an eligible entity for the purposes of Listing Rule 7.1A.

Formula for calculating Additional 10% Placement Capacity

Listing Rule 7.1A.2 provides that an eligible entity, which has obtained shareholder approval at an Annual General Meeting, may issue or agree to issue, during the Additional Placement Period (as defined below), a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

- A is the number of fully paid shares on issue 12 months before the date of issue or agreement:
 - plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
 - plus the number of partly paid shares that became fully paid in the 12 months;
 - plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;
 - less the number of fully paid shares cancelled in the 12 months.
- D is 10%.
- E is the number of Equity Securities issued or agreed to be issue under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rules 7.1 or 7.4.

The Company is seeking approval to issue additional Equity Securities under the Additional 10% Placement Capacity. It is anticipated that funds raised by the issue of Equity Securities under the Additional 10% Placement Capacity would be applied towards further software application development and to supplement the Company's general working capital.

Listing Rule 7.1A

The effect of Resolution 10 will be to permit the Company to issue Equity Securities under Listing Rule 7.1A during the Additional Placement Period (as defined below) without using the Company's 15% placement capacity under Listing Rule 7.1.

Equity Securities issued under the Additional 10% Placement Capacity must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company has 226,568,898 Shares on issue at the date of this notice. Based on such number of Shares and subject to Shareholder approval of Resolution 4 (Consolidation of Capital) Resolution 5 (approval of issue of 150,000 Convertible Notes), Resolution 6 (Restructure of terms of unsecured Convertible Notes), Resolution 7 (Approval to issue Shares on conversion of 100,000 Convertible Notes) and Resolution 8 (approval of issue of 104 million shares), 14,265,689 Equity Securities will be permitted to be issued in accordance with Listing Rule 7.1A. Shareholders should note that the calculation of the number of Equity Securities permitted to be issued under the Additional 10% Placement Capacity is a moving calculation and will be based on the formula set out in Listing Rule 7.1A at the time of issue of the Equity Securities. The table below demonstrates various examples as to the number of Equity Securities that may be issued under the Additional 10% Placement Capacity.

Specific Information required by Listing Rule 7.3A

The following information in relation to the Shares to be issued is provided to Shareholders for the purposes of Listing Rule 7.3A:

- (a) the Equity Securities will be issued at an issue price of not less than 75% of the volume weighted average price for the Company's Equity Securities over the 15 Trading Days on which trades in that class were recorded immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued;
- (b) if Resolution 10 is approved by Shareholders and the Company issues Equity Securities under the Additional 10% Placement Capacity, existing Shareholders' economic and voting interests in the Company will be diluted. There is also a risk that:
 - (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the meeting; and
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities;

The table below shows the dilution of existing Shareholders of the issue of the maximum number of Equity Securities under the Additional 10% Placement Capacity using variables for the number of ordinary securities for variable "A" (as defined in Listing Rule 7.1A) and the market price of Shares. It is noted that the variable "A" is

based on the number of ordinary securities the Company has on issue at the time of the proposed issue of Equity Securities.

The table shows:

- (i) examples where variable "A" is at its current level and where variable "A" has increased by 50% and 100%;
- (ii) examples of where the issue price of ordinary securities is the most recent placement price of 1.25 cents as outlined in Resolution 6 (determined to be current market price as the Company's shares are currently suspended), where the issue price is halved, and where it is doubled; and
- (iii) the dilution effect will always be 10% if the maximum number of Equity Securities that may be issued under the Additional 10% Placement Capacity are issued.

Variable "A"	Number of Shares issued and funds raised under the Additional 10% Placement Capacity and dilution effect	Dilution		
		\$0.00625 Issue Price at half the current market price	\$0.0125 Issue Price at current market price	\$0.025 Issue Price at double the current market price
Current Variable A	Shares issued	14,265,689	14,265,689	14,265,689
Shares	Funds raised	\$89,161	\$178,321	\$356,642
50% increase in current Variable A	Shares issued	21,398,533	21,398,533	21,398,533
	Funds raised	\$133,741	\$267,482	\$534,964
100% increase in current Variable A	Shares issued	28,531,378	28,531,378	28,531,378
	Funds raised	\$178,321	\$356,642	\$713,284

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

Note this table assumes:

- i. no Options are exercised and before the date of the issue of the Equity Securities;
- ii. the issue of Equity Securities under the Additional 10% Placement Capacity consists only of Shares;
- iii. the current shares on issue are the Shares on issue as at 20 April 2017.
- iv. the Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity;

- v. the Company has not issued any Equity Securities in the 12 months prior to this Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1;
 - vi. the calculations above do not show the dilution to which any one particular Shareholder will be subject. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances;
 - vii. the 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%; and
 - viii. the table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting;
- (c) approval of the Additional 10% Placement Capacity will be valid from the date of the Annual General Meeting and will expire on the earlier of:
- (i) the date that is 12 months after the date of the Annual General Meeting; and
 - (ii) the date of the approval by Shareholders of a transaction under Listing Rule 11.1.2 (a significant change to that nature of scale of activities) or Listing Rule 11.2 (disposal of main undertaking),
- (Additional Placement Period);**
- (d) the Company may seek to issue the Equity Securities for the following purposes:
- (i) cash consideration. If Equity Securities are issued for cash consideration, the Company intends to use the funds raised towards further software application development and to supplement the Company's working capital; or
 - (ii) non-cash consideration. The Company may issue Equity Securities for non-cash consideration to consultants or other parties for services rendered and may issue Equity Securities to third parties in satisfaction of the performance of other obligations of the Omni Market Tide Group. If Equity Securities are issued for non-cash consideration, the Company will comply with Listing Rule 7.1A.3 in relation to such issue and will release the valuation of the non-cash consideration to the market.
- The Company will comply with the disclosure obligations under Listing Rule 7.1A.4 and 3.10.5A upon issue of any Equity Securities;
- (e) the Company's allocation policy for the issue of Equity Securities under the Additional 10% Placement Capacity will be determined having regard to purpose(s) of the issue(s) and the prevailing market conditions at the time of the proposed issue(s).

The identity of the allottees under the Additional 10% Placement Capacity will be determined on a case-by-case basis having regard to factors which may include the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, entitlements issues or other issues in which existing security holders can participate;
- (ii) the dilutionary effect of the proposed issue of the Equity Securities on existing Shareholders at the time of proposed issue of Equity Securities;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from professional advisers, including corporate, financial and broking advisers (if applicable).

The Company notes that:

- (i) any funds raised from the issue of Shares under the Additional 10% Placement Capacity are likely to be applied towards software application development and to supplement the Company's general working capital. The Company may issue Equity Securities for non-cash consideration to consultants or other parties for services rendered and may issue Equity Securities to third parties in satisfaction of the performance of other obligations of the Omni Market Tide Group;
- (ii) it is not possible to determine whether any existing Shareholders, or class of Shareholders, would be invited to apply for any Shares to be issued under the Additional 10% Placement Capacity, or to determine the category of any new investors that may be invited to participate in such a fundraising;
- (iii) prior to undertaking any fundraising, the Board will have regard to whether it is in the Company's best interests to structure such a fundraising as an entitlements issue to all of the Company's existing Shareholders at that time; and
- (iv) the reason for undertaking any particular issue under the Additional 10% Placement Capacity would be announced at the time the Company sought to issue shares under that Additional 10% Placement Capacity.

At the date of this notice, the allottees under the Additional 10% Placement Capacity have not been determined. They may, however, include substantial Shareholders and/or new Shareholders who are not related parties (or their Associates) of the Company. If the Company issues the Equity Securities for the settlement of liabilities of the Group, it is likely that the allottees under the Additional 10% Placement Capacity will be those parties to whom the liabilities are owed;

- (f) the Company has not previously obtained shareholder approval under Listing Rule 7.1A.

There were no Equity Securities, other than the Initial Notes, issued in the 12 months preceding the date of this notice of meeting.

- (g) A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not determined its allocation policy for

the issue of Equity Securities under the Additional 10% Placement Capacity. The Company has not, and has not yet determined to approach, any particular existing security holders or an identifiable class of existing security holders to participate in an offer under the Additional 10% Placement Capacity, and therefore no Shareholder will be excluded from voting on Resolution 15.

16. Information for the purposes of the ASX Listing Rules

16.1 Information for the purpose of ASX Listing Rule 10.11.1 (Resolution 5)

The following information is provided for the purpose of ASX Listing Rule 10.11.1.

Maximum number of securities issued	150,000 Notes
Date by which securities will be issued and allotted	The Convertible Notes will be issued not later than the date which is one month after the date of this Meeting.
Issue price of securities	\$1.00 per Note (total amount raised being \$150,000)
Terms of the securities	<p>The Notes will automatically convert into Shares if a capital raising of \$5 million or more by way of the issue of equity securities occurs OR upon the Company delivering a conversion notice to the Noteholder OR on the Maturity date being 3 October 2018.</p> <p>There is no interest payable on the Notes and the conversion price is either 80% of the capital raising price (from a capital raising of \$5m or more) or otherwise at a price equivalent to the VWAP of the Company's Shares for the 20 trading days immediately preceding the issue of a conversion notice or the maturity date as applicable.</p> <p>Resolution 6 proposes a variation to the terms of all Notes, including these Notes the subject of Resolution 5.</p>
Allottee	Glize Super Fund Pty Ltd as trustee for the Glize Superannuation Fund (a related party of Mr Glenn Vassallo)
Intended use of funds raised	The funds raised from the Notes are for general working capital purposes
Voting exclusion statement	Refer to the Notice of Meeting for details of the voting exclusion statement for the Resolution.

16.2

Information for the purpose of ASX Listing Rule 7.1 (Resolution 6)

The following information is provided for the purpose of ASX Listing Rule 7.1.

Maximum number of securities to be issued	<p>250,000 convertible notes have been previously issued by the Company (Initial Notes) as announced on 5 October 2016. The Company intends to issue a further 150,000 convertible notes, which are the subject of Resolution 5.</p> <p>If Resolution 6 is approved the Notes will convert, in total, to 16,000,000 Shares on a post Consolidation basis.</p>
Issue price of securities	<p>Each Note is issued at a face value of \$1.00. Each Note will convert to Shares at \$0.025 per Share (on a post Consolidation basis).</p>
Terms of the securities	<p>The terms of the Initial Notes were disclosed in the Notice of Meeting dated 23 December 2016. The terms of the New Notes are set out in section 16.2 of this Notice of Meeting.</p> <p>The Shares to be issued on conversion of the Notes will be fully paid and will rank pari passu in all respects with the Company's other Shares on issue.</p>
Allottees	<p>The Initial Notes were issued to SPO Equities Pty Limited, Spartacus Super Fund A/C and Amarzaya Gantumur and the New Notes will be issued to Glize Super Fund Pty Limited as trustee for the Glize Superannuation Fund.</p>
Intended use of funds raised	<p>The funds raised from the Initial Notes were used, and the funds raised from the New Notes will be used, for working capital purposes.</p>
Issue date and date of allotment	<p>If approved, the variation to the Notes will take effect upon approval, and the Shares will be issued on conversion upon completion of the Consolidation and the Placement.</p>
Voting exclusion statement	<p>Refer to the Notice of Meeting for details of the voting exclusion statement for the Resolution.</p>

16.3 Information for the purpose of ASX Listing Rule 10.11.1 (Resolution 7)

The following information is provided for the purpose of ASX Listing Rule 10.11.1.

Maximum number of securities issued	4,000,000 Shares
Date by which securities will be issued and allotted	The Shares will be issued on conversion of the Notes upon completion of the Consolidation and the Placement, and no later than one month after the date of the meeting.
Issue price of securities	No money will be raised from the issue of the Shares. The Notes to which these Shares relate were originally issued at \$1.00 per Note (\$100,000 total).
Terms of the securities	The Shares to be issued on conversion of the Notes will be fully paid and will rank pari passu in all respects with the Company's other Shares on issue.
Allottee	Glize Super Fund Pty Ltd as trustee for the Glize Superannuation Fund (a related party of Mr Glenn Vassallo)
Intended use of funds raised	No funds will be raised from the issue of Shares. The funds raised on issue of the Notes were used for working capital purposes.
Voting exclusion statement	Refer to the Notice of Meeting for details of the voting exclusion statement for the Resolution.

16.4 Information for the purpose of ASX Listing Rule 7.1 (Resolution 8)

The following information is provided for the purpose of ASX Listing Rule 7.1.

Maximum number of securities to be issued	104,000,000 Shares
Issue price of securities	\$0.0125 per Share (total gross amount raised being \$1,300,000)
Terms of the securities	The Shares will be fully paid and will rank pari passu in all respects with the Company's other Shares on issue.
Allottees	Professional and/or sophisticated investors identified by the Company and Forrest Capital Pty Limited. The allottees will not be not related parties of the Company.
Intended use of funds raised	The funds raised from the issue of the Shares will be applied to advance and further development the Company's suite of software applications in the investor relations space and for working capital purposes. A breakdown of the anticipated use of funds is shown in

	section 13 of this Explanatory Memorandum.
Issue date and date of allotment	If approved, the Shares will be issued and allotted no later than three months after the date of the meeting. It is intended that the issue will occur promptly following the Consolidation.
Voting exclusion statement	Refer to the Notice of Meeting for details of the voting exclusion statement for the Resolution.

16.5 Information for the purpose of ASX Listing Rule 7.1 (Resolution 9)

The following information is provided for the purpose of ASX Listing Rule 7.1.

Maximum number of securities to be issued	35,000,000 Options If Shareholders approve Resolution 8, the issue of 35,000,000 Shares on exercise of the Options will be excluded from the calculation of the 15% limit under ASX Listing Rule 7.2, Exception 4.
Issue price of securities	The Options will be issued for nil consideration
Terms of the securities	The Options have an exercise price of \$0.025 per Share, expire on 31 March 2021 and will not be quoted but the Company may apply for them to be quoted on the ASX at a later date. No application will be made for the Options to be quoted on any Stock Exchange without prior notification to the Option holder. The Company must give notice to Option holders of any adjustment to the number, description or items of securities which are to be issued on exercise of an Option or to the exercise price. Refer to Annexure A for additional terms and conditions of the Options. The Shares issued upon exercise of the Options will be fully paid and will rank pari passu in all respects with the Company's other Shares on issue.
Allottees	Forrest Capital Pty Ltd or its nominees
Intended use of funds raised	No funds will be raised from the issue of the Options. Any funds raised from the exercise of the Options will be used for working capital purposes.
Issue date and date of allotment	The Options will be issued within three months of the Annual General Meeting.
Voting exclusion statement	Refer to the Notice of Meeting for details of the voting exclusion statement for the Resolution.

17. Glossary

In the Notice of Meeting and this Explanatory Statement the following defined terms have the following meanings:

Annual General Meeting means the annual general meeting convened by the Notice of Meeting.

Associate has the meaning given to it by Division 2 of Part 1.2 of the Corporations Act.

ASX means Australian Securities Exchange.

ASX Listing Rules means the Listing Rules of the ASX.

ASX Settlement Operating Rules means the settlement rules of ASX Settlement Pty Ltd.

Omni Market Tide Group means the Company and OMT Operations (AU) Pty Ltd.

OMT Share means an ordinary share in the capital of the Company that is fully paid or credited as fully paid (as the case may be).

Board means the board of Directors of the Company.

Business Day has the meaning given to that term in the ASX Listing Rules.

Company means Omni Market Tide Ltd ABN 60 096 687 839.

Consolidation means the proposed 10 for 1 consolidation of Shares, Class A Performance Shares and Options.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means each of the Directors of the Company being Glenn Vassallo, Bryan Granzien and Richard Dennis.

Dollar or **\$** means the lawful currency of the Commonwealth of Australia.

Initial Notes means the unsecured convertible notes with a face value of \$250,000 issued by the Company as announced on 5 October 2016.

New Notes means the proposed unsecured convertible notes the subject of Resolution 5.

Notice of Meeting means the notice of meeting that accompanies this Explanatory Statement.

Option means an option to purchase a Share.

Placement means the proposed issue of 104,000,000 Shares to raise \$1,300,000.

Resolutions means the resolutions set out in the Notice of Meeting and **Resolution** means any of them.

Share means an Omni Market Tide Share.

Shareholder means a registered holder of Shares in the Company.

Trading Day has the meaning given to that term in the ASX Listing Rules.

ANNEXURE A

TERMS OF OPTIONS

1. Each Option entitles the holder the right to subscribe for one ordinary share in the capital of the Company for the relevant option exercise price.
2. Each Option which has not been exercised will expire at 5.00pm (Sydney time) on the relevant date of expiry (**Expiry Date**). Each Option may be exercised at any time prior to the Expiry Date and Options not so exercised shall automatically expire on such date.
3. Each Share issued as a result of the exercise of any Option will, subject to the Articles of Association of the Company, rank equally in all respects with the then existing ordinary Shares on issue.
4. No Optionholder will be entitled to attend or vote at any meeting of the members of the Company unless they are, in addition to being an Optionholder, a member of the Company.
5. The Options are transferable.
6. An Option may only be exercised by the Optionholder by lodging an exercise notice with the Company which must be received by the Company by 5.00 pm (Sydney time) on the Expiry Date. The exercise of some Options shall not affect the Optionholder's right to exercise the other Options at a later time.
7. The Company will, as soon as practicable (and not later than 15 days) after the Company receives a valid exercise notice from the Optionholder, and in accordance with the Corporations Act and the ASX Listing Rules, allot the number of Shares in the Company so subscribed for by the Optionholder. In the case of fractions (if any), the number of Shares issued will be rounded down to the next lower whole number and the exercise price will be rounded up to the next highest cent.
8. An Optionholder shall have no rights to dividends in respect of the Options and shall have no interest in the Shares the subject of the Options unless and until those Options are exercised and the Shares issued.
9. If the Company reorganises its capital in any way while any Options are on issue, the number of Options will be reorganised in accordance with the ASX Listing Rules so that the Optionholder will not receive a benefit that the existing holders of Shares do not receive and in addition will be changed to the extent necessary to comply with the ASX Listing Rules applicable to the particular reorganisation of capital at the time.
10. There are no participating rights or entitlements inherent in the Options to participate in any new issues of capital which may be offered or made by the Company to its shareholders from time to time prior to the Expiry Date unless and until the Options are exercised.
11. If there is a pro-rata issue (except a bonus issue) to the holders of the ordinary shares, the exercise price of the Options shall be reduced according to the following formula:

$$O' = O - \frac{E[P - (S + D)]}{N + 1}$$

Where:

O' = the new exercise price of each Option

O = the old exercise price of each Option

E = the number of ordinary shares into which each Option is exercisable

- P = the average market price per ordinary shares (weighted by reference to volume) of the ordinary shares during the 5 Trading Days ending on the day before the ex-rights or ex-entitlements date
- S = the subscription price for an ordinary share under the pro rata issue
- D = the dividend due but not yet paid on the ordinary shares (except those to be issued under the pro rata issue)
- N = the number of ordinary shares with rights or entitlements that must be held to receive a right to one new ordinary share.

12. If there is a bonus issue to the holders of ordinary shares, the number of securities over which each Option is exercisable will be increased by the number of ordinary shares which the Optionholder would have received if the Options had been exercised before the record date for the bonus issue.
13. If and to the extent any of the preceding terms and conditions are inconsistent with the ASX Listing Rules, such rules will prevail in all respects to the extent of the inconsistency.
14. These terms and conditions are governed by the laws of the State of New South Wales and the holders of the Options unconditionally submit to the jurisdiction of the courts of that State and courts of appeal from them.

Annexure B

Impact of Resolutions on Capital Structure

Category of Security Holder	Ordinary Shares		Performance Shares		Listed Options		Unlisted Options	
	Pre-Consolidation	Post-Consolidation	Pre-Consolidation	Post-Consolidation	Pre-Consolidation	Post-Consolidation	Pre-Consolidation	Post-Consolidation
Existing Shareholders	226,568,898	22,656,890	30,000,000	3,000,000				
Existing Optionholders					25,000,000	2,500,000		
New Shareholders (Resolution 8)	0	104,000,000						
New Optionholders (Resolution 9)							0	35,000,000
Noteholders (Resolution 6 and 7)		16,000,000						
Totals (post-consolidation)		142,656,890		3,000,000		2,500,000		35,000,000

