

ASX Announcement

22 December 2017

AssetOwl partners with Colliers International (WA) Pty Ltd: Momentum Update

Highlights:

- **AssetOwl is partnering with leading real estate group Colliers International (WA) Pty Ltd to bring AssetOwl's disruptive technology to the property sector**
- **Agreement would represent a material proof point validating AssetOwl's business model in a new vertical beyond retail, supporting the Company's expansion into the multibillion-dollar real estate management sector**
- **AssetOwl to realise value for investors through divestment of Rum Jungle assets, with General Meeting scheduled for 8 January 2018 and record date for calculating shareholders' entitlements scheduled for 29 January 2018**
- **The Company expects performance milestone achievements to result in the vesting of 5,000,000 of the Class A Performance Rights, with AssetOwl well-positioned to build scale and momentum in the new year**

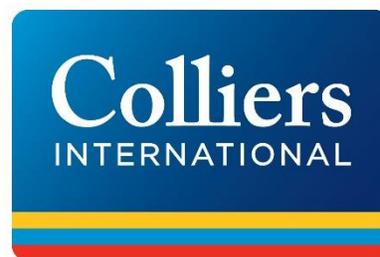
Enterprise property management platform provider AssetOwl Limited (ASX: AO1, **AssetOwl** or the **Company**) is pleased to provide an update regarding recent operational achievements and business development progress.

Colliers Engagement: a material proof point beyond retail

AssetOwl is pleased to advise that it is partnering with a new client in the property management sector.

AssetOwl is currently in discussions relating to providing its innovative management platform to Colliers International (WA) Ltd (**Colliers**).

Colliers is an industry leading global real estate company operating in 66 countries. The group delivers a full range of property management services to real estate owners, occupiers and investors across all sectors worldwide.



AssetOwl plans to provide Colliers with access to the Company's management platform on a pay per action fee basis.

AssetOwl's platform would empower Colliers with one system for easily collecting visual inspections for each property from the field. The platform offers powerful reporting and analytical capabilities which would help Colliers to boost the efficiency and accuracy of its residential property inspections.

Subject to the terms of the final agreement, the parties anticipate a staged launch, the first phase of which would see Colliers use AssetOwl's software to support its regular inspections of residential properties in Western Australia. Such a launch would contribute to the Company's revenue growth in FY18.

When finalised, this contract will mark AssetOwl's first commercial agreement to provide its management platform to a property sector client. As such, this deal will validate AssetOwl's aspirations to expand into additional enterprise property management verticals beyond its initial beachhead in the retail sector.

Divestment of Rum Jungle assets and value realisation for AssetOwl Shareholders

The Company notes, as announced to the ASX on 8 December 2017, that it will convene a General Meeting of its Shareholders on Monday 8 January 2018.

At this meeting, the Company will seek shareholder approval to dispose of its non-core Rum Jungle Project to Podium Minerals Ltd, and to carry out a capital reduction by way of in-specie distribution of Podium shares and options to eligible AssetOwl shareholders.

The board encourages shareholders to review the recently-despatched Notice of General Meeting and Podium Mineral Prospectus, and recommends that eligible shareholders vote in favour of the appropriate resolutions.

Potential advantages of the proposed transaction include:

- **Facilitation of greater focus on the development of the AssetOwl business;**
- **Receipt of the Consideration Securities being Securities in a company seeking to list on the ASX;**
- **Facilitation of growth and development of the Rum Jungle Project in a stand-alone dedicated minerals exploration and resources entity;**

- **Elimination of the costs that would otherwise be incurred by the Company to maintain the Rum Jungle Project in good standing; and**
- **Entry into a relatively simple and cost-effective transaction to realise the value in the Rum Jungle Project.**

The record date for calculating shareholders' entitlements under the distribution is scheduled for 29 January 2018.

The Company continues to evaluate options to maximise value for shareholders from its remaining non-core mineral exploration assets at Paroo Range, Queensland, and is considering a similar style of transaction to that involving the Rum Jungle assets with a divestment and distribution in-specie of shares to eligible shareholders.

Performance milestone achievement and issue of equity consideration

The Company advises that of the Year 1 performance milestones set alongside the acquisition of the AssetOwl business, AssetOwl has achieved approximately double its target number of site deployments.

However, the Company has not met the Year 1 performance milestone targets relating to revenue and net profit before tax due to the speed of commercialisation ramp-up. This result is consistent with disclosure in the Company's Annual Report for the year to 30 June 2017 where the likelihood of Year 1 performance milestones being met was assessed as 33⅓%.

As such, the AssetOwl vendors are expected to earn a total of 5,000,000 Class A Performance Rights, which will convert into an equivalent number of AssetOwl ordinary shares. As announced to the ASX on 20 December 2017, 2,275,710 Class A Performance Rights will be released from escrow on 23 December 2017. This means that of the 5,000,000 Class A Performance Rights expected to vest, 758,570 would be free from escrow and 4,241,430 would remain in escrow until 6 January 2019.

Outlook

AssetOwl Chief Executive Officer, Giuseppe DiFranco, said:

"2017 has been a pivotal year for AssetOwl as we have boosted our clients' efficiency, productivity and accountability through the use of our innovative management platform.

"We are delighted to announce our progress toward a partnership with Colliers in Western Australia and look forward to working closely with them. This achievement would represent material validation of our core product offering and provide a meaningful step into the attractive real estate sector.

"Our world-class management platform is now tried and tested, market-ready and eminently scalable to potentially millions of monetisable actions per year.

"Our business is well-positioned to build scale and momentum in the new year. We look forward to adding further value to our existing clients and expanding our customer base in 2018 as we grasp addressable opportunities to monetise AssetOwl's product suite."

*****ENDS*****

For further information, shareholders and media please contact:

Bruce McCracken

Executive Director
+61 8 9424 9320

Fleur Hudson

Company Secretary
+61 8 9424 9320

Tim Dohrmann

Investor and Media Enquiries
tim@nwrcommunications.com.au
+61 468 420 846

About the AssetOwl business:

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

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

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

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

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