



Indago Energy Limited

6 April 2017

ASX Announcement

Indago Completes acquisition of Hydrocarbon Dynamics (“HCD”).

Indago has completed the acquisition of an exceptional new clean oil technology and business that allows for the swift, clean and cost effective treatment of heavy, asphaltenic and paraffinic oils.

The technology can be applied to improve oil flow rates by the re-liquification of oil deposition from oil wells and pipelines and can also be used to recover oil from storage facilities. The product has proved its effectiveness in large-scale commercial oil wells and pipelines in Malaysia and India.

The key product, HCD Multiflow™ is a small, specially engineered carbon-based organic molecule that can disaggregate the large, naturally occurring agglomerations of waxes and asphaltenes in heavy or paraffinic oil.

This reduces the oils pour point, viscosity and increases API gravity thus providing outstanding oil flow assurance, reducing operating costs and increasing production. The HCD Multiflow™ molecule can also separate water and sediment from the crude oil and the product will have far-reaching applications in the productibility and transport of heavy/paraffinic oils, as already evidenced by the product’s use in a large offshore oil field and with many successful trials to its credit.

With 70% of the world’s oil resources catagorised as heavy or bitumen, the potential applications for the technology are substantial right across the oil production, transportation, storage and refining chain.

Indago has paid the vendors 30 million ordinary shares and 33.2 million options (exercisable at \$0.25c for two years) and will issue additional shares if certain revenue and EBITDA hurdles are met. Indago will also pay a royalty of 5% of net sales to inventor Nick Castellano.

Indago has been revitalised by a team led by Stephen Mitchell since he assumed the Chairman’s role early in 2016. Mitchell was formerly head of Molopo Energy which he steered from a \$1m ASX shell into an ASX 200 oil and gas company. He and fellow directors Don Beard (former CEO of Peko Oil & Cultus Petroleum and Molopo’s former Chairman) and seasoned resources investment banker Ray Shorrocks, will be joined on the board by two representatives from HCD namely the founder and inventor of the technology, Nick Castellano, along with HCD’s Managing Director Allan Ritchie. Both will fulfil Executive Director roles.

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Indago Energy Limited

The technology is proven, however is at an early stage of application in the industry with revenues of around A\$1.2m in 2016 where HCD Multiflow™ was being used by Malaysia's national oil company, Petronas, on a major offshore platform and pipeline system. This contract has not resumed in 2017 while an alternate product is tested. Early encouraging and reproducible results have been reported in trials at a major oilfield in India. Test work is also scheduled for Brazil later in the year as well as new projects identified by Indago.

Indago will use its technical, financial and commercial resources to expand the technology rapidly and will also look to acquire existing oil accumulations where the technology will be used to increase or commence oil production. Many of the world's oil provinces produce waxy or heavy crudes and experience associated production and transport problems and will represent early targets for the growth in both oil production and technology sales.

Share Issue

As set out in the Notice of General Meeting the following shares, rights and options have today been issued in relation to the HCD acquisition.

- (a) 30 million ordinary shares (of which 21,265,731 are subject to voluntary escrow for a 12 month period);
- (b) 33.2 million options exercisable at 25 cents each with a 2 year expiry;
- (c) 30 million Performance Milestone Tranche 1 Rights, based on HCD EBITDA performance benchmarks for the 12 month period ending 31 March 2018 being satisfied; and
- (d) 50 million Performance Milestone Tranche 2 Rights, based on HCD EBITDA performance benchmarks for the 12 month period ending 31 March 2019 being satisfied.

In addition, a further 20 million ordinary shares may be issued in due course if HCD achieves product sales on certain predetermined minimum terms and conditions.

Directors Appointments

Indago is pleased to confirm the appointment of Mr Nicholas Castellano and Mr Allan Ritchie as Directors of Indago as set out in the Notice of General Meeting.

Accompanying this announcement is the Appendix 3B, Initial Directors Interests Notices 3Xs and Cleansing Notice.



Indago Energy Limited

Executive Directors Remuneration

Mr Castellano is contracted for 36 months with remuneration of US\$15,000 per month and will also receive a royalty of 5% of HCD net sales until those payments total US\$19.5 million. The royalty is subject to a US\$20,000/month minimum (once sales targets have been achieved pending which it is US\$16,000/month).

Mr Ritchie is contracted for 6 months with remuneration of A\$15,000 per month (once sales targets have been achieved pending which it is A\$7,500/month).

Commensurate with the increase in workload flowing from the HCD acquisition, the remuneration of the Executive Chairman, Mr Stephen Mitchell has been adjusted to A\$26,600/month plus superannation.

In addition Mr Mitchell is eligible for Short Term Incentive Bonus based on share price performance that is payable either in cash, shares or a combination of cash and shares (at SPM's election and with shareholder approval if shares are requested) Any equity component will be priced at the December VWAP⁽¹⁾. Bonus pool will be a maximum of 100% of base salary unless a material transaction occurs (such as successful asset sale).

The bonus is measured by comparing the percentage by which the VWAP* in June 2017 during the term of the Agreement exceeds \$0.065 (the price at the time of his commitment) and for subsequent years the VWAP during the preceding June, in the following tranches in year 1:

- Under 40% (None)
- Between 40% and 60% (25% of share price bonus amount)
- Between 60%-80% (50% of share price bonus amount)
- Between 80%-100% (75% of share price bonus amount)
- Over 100% (100% of share price bonus amount)

**VWAP means the 30 day Volume Weighted Average Price of the Company's ordinary shares traded on the ASX.*

Yours faithfully,

Julie Edwards
Company Secretary

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Indago Energy Limited

ABN

75 117 387 354

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|---|
| 1 | +Class of +securities issued or to be issued | Fully paid ordinary shares
Unlisted options
Performance shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | (a) 30,000,000 fully paid ordinary shares (of which 21,625,731 are subject to Voluntary escrow for a 12 month period)
(b) 33,200,000 unlisted options exercisable at \$0.25, expiry 24 months from allotment
(c) 30,000,000 Performance Rights (Tranche 1)
(d) 50,000,000 Performance Rights (Tranche 2) |

- 3 Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)
- (a) 30,000,000 fully paid ordinary shares issued to HCD vendor nominees pursuant to acquisition.
- (b) 33,200,000 unlisted options, with an exercise price of \$0.25 and expiring 24 months from allotment issued to HCD vendor nominees pursuant to acquisition.
- (c) 30,000,000 Performance Milestone (Tranche 1) Rights entitling each holder to subscribe for 1 ordinary share for each right at a nil issue price subject to EBITDA target for the 12 months ending 31 March 2018 being satisfied
- (d) 50,000,000 Performance Milestone (Tranche 2) Rights entitling holder to subscribe for 1 ordinary share for each right at a nil issue price subject to EBITDA target for the 12 month period ending 31 March 2019 being satisfied

- 4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?
- If the additional +securities do not rank equally, please state:
- the date from which they do
 - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
 - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
- (a) Ordinary shares will rank pari passu with the existing ordinary shares of the Company.
- (b) The unlisted options once exercised will rank pari passu with the ordinary shares of the company at the time of exercise.
- (c) The Performance Rights (Tranche 1) are not an existing class of quoted securities. They have no dividend rights until converted into ordinary shares. Once converted will rank pari passu with the ordinary shares of the company at the time of conversion.
- (d) The Performance Rights (Tranche 2) are not an existing class of quoted securities. They have no dividend rights until converted into ordinary shares. Once converted will rank pari passu with the ordinary shares of the company at the time of conversion.

<p>5 Issue price or consideration</p>	<p>(a) Ordinary Shares – no cash consideration, issued in consideration for acquisition of shares in HCD.</p> <p>(b) Unlisted options – no cash consideration, issued in consideration for acquisition of shares in HCD.</p> <p>(c) Performance Rights (Tranche 1)– no cash consideration, issued in consideration for acquisition of shares in HCD.</p> <p>(d) Performance Rights (Tranche 2) – no cash consideration, issued in consideration for acquisition of shares in HCD.</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>(a) Ordinary shares - issued in consideration for acquisition of all of the shares in HC DI Holdings Limited as per Explanatory Memorandum (as announced on 24 February 2017).</p> <p>(b) Unlisted options - issued in consideration for acquisition of all of the shares in HC DI Holdings Limited as per Explanatory Memorandum (as announced on 24 February 2017).</p> <p>(c) Performance Rights - issued as per Explanatory Memorandum (as announced on 24 February 2017).</p> <p>(d) Performance Rights - issued as per Explanatory Memorandum (as announced on 24 February 2017).</p>
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>Yes</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>16 May 2016</p>
<p>6c Number of +securities issued without security holder approval under rule 7.1</p>	<p>Nil</p>

6d	Number of +securities issued with security holder approval under rule 7.1A	Nil				
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	(a) 21,625,731 are subject to Voluntary escrow for a 12 month period) (b) 33,200,000 unlisted options exercisable at \$0.25, expiry 24 months from allotment (c) 30,000,000 Performance Rights (Tranche 1) (d) 50,000,000 Performance Rights (Tranche 2)				
6f	Number of +securities issued under an exception in rule 7.2	Nil				
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	Nil				
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	Nil				
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	32,684,553				
7	+Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	6 April 2017				
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	<table border="1"> <thead> <tr> <th>Number</th> <th>+Class</th> </tr> </thead> <tbody> <tr> <td>130,738,214</td> <td>Fully paid ordinary shares</td> </tr> </tbody> </table>	Number	+Class	130,738,214	Fully paid ordinary shares
Number	+Class					
130,738,214	Fully paid ordinary shares					

	Number	+Class	
9	Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	5,000,000	Unlisted options with an exercise price of \$0.10 expiring 1 April 2019
		33,200,000	Unlisted options with an exercise price of \$0.25 expiring 24 months from allotment.
		30,000,000	Performance Milestone (Tranche 1)
		50,000,000	Performance Milestone (Tranche 2)
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Dividend policy to remain the same	

Part 2 - Pro rata issue

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the +securities will be offered	N/A
14	+Class of +securities to which the offer relates	N/A
15	+Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A

18	Names of countries in which the entity has security holders who will not be sent new offer documents	N/A
	Note: Security holders must be told how their entitlements are to be dealt with.	
	Cross reference: rule 7.7.	
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A

- 30 How do security holders sell their entitlements *in full* through a broker?
- 31 How do security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do security holders dispose of their entitlements (except by sale through a broker)?
- 33 ⁺Issue date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of ⁺securities
(tick one)
- (a) ⁺Securities described in Part 1
- (b) All other ⁺securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders
- 36 If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
 1 - 1,000
 1,001 - 5,000
 5,001 - 10,000
 10,001 - 100,000
 100,001 and over
- 37 A copy of any trust deed for the additional ⁺securities

Entities that have ticked box 34(b)

38	Number of +securities for which +quotation is sought	N/A	
39	+Class of +securities for which quotation is sought	N/A	
40	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	N/A	
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another +security, clearly identify that other +security)</p>	N/A	
42	Number and +class of all +securities quoted on ASX (including the +securities in clause 38)	Number	+Class
		N/A	N/A

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: Date: 6 April 2017
Company secretary

Print name: Julie Edwards

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	100,738,214
<p>Add the following:</p> <ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid +ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	30,000,000
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	
“A”	130,738,214

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	19,610,732
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	
“C”	
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	19,610,732
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	-
Total [“A” x 0.15] – “C”	19,610,732 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	130,738,214
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	13,073,821
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	
“E”	

+ See chapter 19 for defined terms.

Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A	
"A" x 0.10 <i>Note: number must be same as shown in Step 2</i>	
Subtract "E" <i>Note: number must be same as shown in Step 3</i>	-
Total ["A" x 0.10] – "E"	13,073,821 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Indago Energy Limited
ABN	75 117 387 354

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Allan Ritchie
Date of appointment	6 April 2017

Part 1 - Director's relevant interests in securities of which the director is the registered holder *In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

Appendix 3X

Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Number & class of Securities
RAAR Capital Group Pty Ltd	1,871,437 Fully paid ordinary shares
	1,342,628 Unlisted options exercisable at \$0.25 expiry 24 months from allotment
	1,871,437 Performance rights - Tranche 1
	3,119,062 Performance rights - Tranche 2

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Nil
Nature of interest	Nil
Name of registered holder (if issued securities)	Nil
No. and class of securities to which interest relates	Nil

+ See chapter 19 for defined terms.

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Indago Energy Limited
ABN	75 117 387 354

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Nicholas Castellano
Date of appointment	6 April 2017

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

Appendix 3X

Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities
Titus Energy Limited	5,371,281 Fully paid ordinary shares
	3,853,527 Unlisted options exercisable at \$0.25 expiry 24 months from allotment
	5,371,281 Performance rights - Tranche 1
	8,952,135 Performance rights - Tranche 2

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Nil
Nature of interest	Nil
Name of registered holder (if issued securities)	Nil
No. and class of securities to which interest relates	Nil

+ See chapter 19 for defined terms.



Indago Energy Limited

Cleansing Notice

In accordance with the requirements of section 708A(6) of the Corporations Act 2001 (Cwlth) (“Corporations Act”), Indago Energy Limited notifies ASX Limited that:

- (a) The securities being issued today were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
- (b) The notice is being given under section 708A(5)(e) of the Corporations Act;

As at the date of this notice Indago has complied with:

- (a) The provisions of Chapter 2M of the Corporations Act as they apply to Indago; and
- (b) Section 674 of the Corporations Act.

As at the date of this notice, there is no information that is “excluded information” (within the meaning of sections 708A(7) and 708A(8) of the Corporations Act which is required to be disclosed by Indago.

Yours faithfully,

Julie Edwards

Company Secretary