

16 November 2017

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Dear Ms Sinniah

#### **AssetOwl Limited – Appendix 4C Query**

AssetOwl Limited (“AO1”) refers to your Appendix 4C query letter dated 14 November 2017 in respect of the Company’s Appendix 4C quarterly report for the period ended 30 September 2017 lodged with ASX Market Announcements Platform and released on 31 October 2017 (“Appendix 4C”) and provides the following responses:

**1. Does AO1 expect that it will continue to have negative operating cash flows for the time being and, if not, why not?**

Yes. AO1’s business is currently in a commercialisation phase with cash costs exceeding revenue.

**2. Has AO1 taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?**

AO1 received \$844,000 as a cash rebate from the Federal Government on 24 October 2017 for R&D Expenditure. AO1 will continue to monitor cash reserves closely and will raise additional capital if and when required.

**3. Does AO1 expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?**

AO1 expects to continue operations as a going concern.

- 4. Please confirm that AO1 is in compliance with Listing Rule 3.1 and that there is no information that should be given to ASX about its financial condition in accordance with the Rule that has not already been released to the market.**

AO1 confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

- 5. Please confirm that AO1's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of AO1 with delegated authority from the board to respond to ASX on disclosure matters.**

AO1 confirms that its responses to the questions above have been authorised and approved by its board.

Please do not hesitate to contact me on (08) 9424 9320 if you have any further questions.

Yours sincerely



Fleur Hudson  
Company Secretary  
AssetOwl Limited