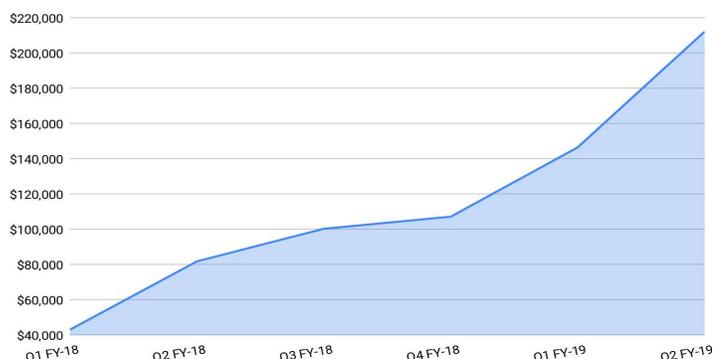


Shareholder Update - Quarter Ending 31 December 2018

Chairman's Comment, Gerd Schenkel - "I am very pleased to report that the business has delivered a strong quarter of revenue growth. The performance of the Credit Clear platform also continues to exceed our customers' expectations, providing further validation around the quality of our technology and the market need for our solution. The Board & Executive team are confident that the business is well positioned to continue and accelerate the growth trajectory in 2019. "

Quarterly Revenue Growth Continues - The business achieved record quarterly revenue of \$214,248, representing strong quarter on quarter growth of 46% (up 162% on pcip).

Quarter	Revenue	Growth %
Q1 FY-18	\$43,195	Starting Base
Q2 FY-18	\$81,927	90%
Q3 FY-18	\$100,428	23%
Q4 FY-18	\$107,282	7%
Q1 FY-19	\$146,622	37%
Q2 FY-19	\$214,248	46%



Platform Scale - For the quarter 823,279 communications were sent (up 43% for the quarter) to 250,220 new debtors (up 32% for the quarter) resulting in \$2,610,729 of payments processed through the Credit Clear platform (up 32% for the quarter). In addition to this, new payment plan arrangements were entered into on invoices totalling \$3,208,240 (up 80% for the quarter).

	Calendar Year 2018	Q1 FY19	Q2 FY19	QOQ Growth
Communications Sent	1,621,255	577,253	823,279	43%
New Debtors	579,704	189,996	250,220	32%
Successful Payments (processed through Platform)	\$6,361,510	\$1,972,593	\$2,610,729	32%
Total Invoice Value of New Payments Plans	\$6,449,458	\$1,784,046	\$3,208,240	80%

US License Agreement Finalised - An agreement to license the Credit Clear platform in the Americas market has been executed. Subject to the terms of that document, this will result in the payment of a minimum guaranteed licensing fee of AUD\$75,000 per quarter for the period commencing from January 2019.

New Customer Acquisition Continues - New contracts were executed with BMW Finance (pilot) and IMPOS Solutions (pilot that automatically converts into a long term contract on successful pilot completion).

TPG Pilot Update - TPG pilot was successfully run within the groups corporate business segment. Strong performance has resulted in a request for long term pricing with a view to extend the Credit Clear solution to the groups' consumer division which has a total customer pool of 1.9m broadband customers.

Epworth Pilot Update - Epworth pilot was successfully performed and has resulted in a request for a long-term contract. The pilot consisted of a 4 weeks SMS campaign to 895 arrears accounts that ranged from 30 days to 2+ years old. At the conclusion of the pilot, 350 of the 895 accounts had been resolved (39% success rate), delivering \$150,000 of previously at-risk receivables back to Epworth.

Product Development and Technology - The company has continued to invest in technology with the recruitment of developers during the quarter. The product has also been enhanced with the addition of new payment plan features. A more cost-effective messaging solution was also implemented.