



For personal use only

Prospectus

WOLFSTRIKE RENTALS GROUP LIMITED
ACN: 107 745 095 ASX: WSG



Lead Manager
Alpha Securities Pty Ltd
Level 2, 22 Pitt St
Sydney, NSW 2000

Important Notices

For personal use only



General

This Prospectus is dated 16 April 2015. A copy of this Prospectus was lodged with the ASIC on 16 April 2015. Neither ASIC or ASX takes any responsibility for the contents of this Prospectus.

It is important that you read this Prospectus carefully and in full before deciding to subscribe for Offer Shares in the Company.

Expiry Date

No securities will be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

Restrictions on Offer

This Prospectus does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus. The distribution of this Prospectus in jurisdictions outside Australia (and New Zealand) may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

No action has been taken to register or qualify the Shares, or otherwise to permit a public offering of the Shares, in any jurisdiction outside Australia (and New Zealand) and the Offer is not an offer or invitation in any jurisdiction where, or to any person whom, such an offer or invitation would be unlawful.

Application Forms

Applications for Shares can only be made pursuant to the Application Form attached to and forming part of this Prospectus. The Corporations Act prohibits any person from passing the Application Form to any other person unless it is attached to, or accompanied by, a complete and unaltered version of the Prospectus.

The Application Form contained in this Prospectus contains a declaration that the Applicant has personally received the complete and unaltered Prospectus prior to completing the Application Form.

Privacy

If you apply for Shares you will provide personal information to the Company and the Share Registry. This enables your Application to be assessed, you to be registered as the holder of Shares, to enter you in the Company's register of members and to enable the Company to contact you. The Company may from time to time be required to disclose your personal information to the Australian Taxation Office, other government agencies or as required by law.

The Company and the Share Registry may disclose your personal information to its agents and service providers as authorised by the Privacy Act (1988) (Cth) or for purposes required by the Listing Rules or Corporations Act. You may access your personal information by contacting the Share Registry and may request corrections to such personal information.

Conditional Offer

The Offer is subject to and conditional upon the reinstatement of the Company's Shares to Official Quotation on the ASX.

The Wolfstrike Acquisition is conditional on the Conditions Precedent. Please carefully read the Conditions Precedent before deciding to subscribe for Offer Shares.

Investment Advice

This Prospectus does not take into account your financial circumstances, financial objectives or particular needs (including your financial or taxation issues). Therefore, this Prospectus does not constitute investment advice. You should obtain professional investment advice before subscribing for Offer Shares under this Prospectus.

Additional Copies

Additional copies of this Prospectus are available at the registered office of the Company.

The Corporations Act 2001 prohibits any person from passing onto another person an Application Form unless it is attached to or accompanied by the complete and unaltered version of this Prospectus.

Any person may obtain a hard copy of this Prospectus free of charge by contacting the Company via email at investors@wolfstrike.net.

Exposure Period

In accordance with Chapter 6D of the Corporations Act, this Prospectus is subject to an Exposure Period of seven (7) days from the date of this Prospectus. This period may be extended by a further seven (7) days by ASIC. The purpose of the Exposure Period is to enable the Prospectus to be examined by market participants prior to the raising of funds. If this Prospectus is found to be deficient, Applications received during the Exposure Period will be dealt with in accordance with section 724 of the Corporations Act. Applications received during the Exposure Period will not be processed until after the expiry of the Exposure Period and receive no preference.

Forward Looking Statements

Various statements in this Prospectus constitute statements relating to intentions, future acts and events. Such statements are generally classified as forward looking statements and involve known and unknown risks, uncertainties and other important factors that could cause those future acts, events and circumstances to differ from the way implicitly portrayed within this Prospectus. These risks, uncertainties and other factors include, but are not limited to, the matters described in Section 6 (“Investment Risks”).

The Company gives no assurance that the anticipated results, performance or achievements expressed or implied in those forward looking statements will be achieved. Except to the extent required by law, the Company has no intention to update or review forward-looking statements or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus.

Information for New Zealand Investors

This offer to New Zealand investors is a regulated offer made under Australian and New Zealand law. In Australia, this is Chapter 8 of the Corporations Act 2001 and Regulations. In New Zealand, this is Part 5 of the Securities Act 1978 and the Securities (Mutual Recognition of Securities Offerings—Australia) Regulations 2008.

This Offer and the content of the offer document are principally governed by Australian rather than New Zealand law. In the main, the Corporations Act 2001 and Regulations (Australia) set out how the Offer must be made.

There are differences in how securities are regulated under Australian law. For example, the disclosure of fees for collective investment schemes is different under the Australian regime. The rights, remedies, and compensation arrangements available to New Zealand investors in Australian securities may differ from the rights, remedies, and compensation arrangements for New Zealand securities.

Both the Australian and New Zealand securities regulators have enforcement responsibilities in relation to this Offer. If you need to make a complaint about this Offer, please contact the Financial Markets Authority, Wellington, New Zealand. The Australian and New Zealand regulators will work together to settle your complaint.

The taxation treatment of Australian securities is not the same as for New Zealand securities.

If you are uncertain about whether this investment is appropriate for you, you should seek the advice of an appropriately qualified financial adviser.

Currency Risk

The Offer may involve a currency exchange risk. The currency for the securities is not New Zealand dollars. The value of the securities will go up or down according to changes in the exchange rate between that currency and New Zealand dollars. These changes may be significant. If you expect the securities to pay any amounts in a currency that is not New Zealand dollars, you may incur significant fees in having the funds credited to a bank account in New Zealand in New Zealand dollars.

Australian Financial Market

If the securities are able to be traded on a securities market and you wish to trade the securities through that market, you will have to make arrangements for a participant in that market to sell the securities on your behalf. If the securities market does not operate in New Zealand, the way in which the market operates, the regulation of participants in that market, and the information available to you about the securities and trading may differ from securities markets that operate in New Zealand.

Forecast Financial Information

The Company has been suspended from official quotation since August 2008 and does not have an operational business. On Completion of the WolfStrike Acquisition, the Company will be a rental company, specialising in the rental of information technology and other products and services to the small-to-medium sized enterprise marketplace.

In New Zealand, the Wolfstrike Business is currently operating and already has an established customer base and rental book. Whilst the Wolfstrike Business is predominantly established in New Zealand, the activities within Australia are at a very early stage. As such, any forecasts of future revenue will be uncertain, reflecting the fluctuating nature of the technological product rental industry. Given these uncertainties, the Directors consider that reliable forecasts cannot be prepared and therefore no forecasts have been included in this Prospectus.

Miscellaneous

The financial amounts in this Prospectus are expressed in Australian dollars unless stated otherwise. Items displayed in photographs in this Prospectus are not necessarily assets owned or rented by the Company. The inclusion of photographs supplied by persons or entities other than the Company does not constitute an endorsement or recommendation by those persons or entities of Shares offered under this Prospectus.

Definitions

Please refer to the Glossary in Section 12 of this Prospectus for terms and abbreviations used in parts of this Prospectus.

About this Prospectus

By this Prospectus, Wolfstrike Rentals Group Limited (‘the Company’) invites investors to apply for up to 100,000,000 Shares at an issue price of \$0.02 per Share to raise \$2,000,000 (‘Offer’).

The Offer made by this Prospectus is conditional upon the satisfaction of each of:

- Completion of the WolfStrike Acquisition; and
- ASX confirming that it will re-admit the Company to Official Quotation, subject to the satisfaction of such terms and conditions prescribed by the ASX Listing Rules;
- as well as other conditions detailed in this Prospectus.

This Prospectus is a compliance prospectus for the purposes of satisfying Chapters 1 and 2 of the ASX Listing Rules and to satisfy ASX requirements for the re-instatement of the Company’s Shares to Official Quotation following a change to the nature and scale of the Company’s activities.

IMPORTANT NOTICE

Applicants should read this Prospectus in its entirety before deciding to apply for Shares. If, after reading this Prospectus, you have any questions about the Offer, you should contact your professional advisers.

There are risks associated with an investment in the Company and the Shares offered under this Prospectus are to be regarded as a speculative investment. Please refer to Section 6 for Investment Risks.

Download or Send to a Friend

wolfstrike.net/prospectus



Follow us for Updates

facebook.com/wolfstrikerentalsgroup



Have a Question?

investors@wolfstrike.net



Get in Touch

AU: +61 2 9247 6844 **NZ:** +64 9 282 5953



Contents

Corporate Directory	7
Letter from the Chairman	8
Section 1 Investment Overview	10
Section 2 Overview of Transactions & Company	24
Section 3 Details of Offer	31
Section 4 Overview of WolfStrike	41
Section 5 Board and Corporate Governance	44
Section 6 Risk Factors	54
Section 7 Financial Information	60
Section 8 Investigating Accountant's Report	70
Section 9 Material Contracts	73
Section 10 Additional Information	86
Section 11 Directors Authorisation	90
Section 12 Glossary of Terms	91
Section 13 Application Form	95

Corporate Directory

Directors of the Company

Mr Robin Armstrong

Non Executive Chairman

Mr Quentin Olde

Non Executive Director

Mr. Harry Fung

Non Executive Director*

Proposed Director

Mr. Ian Bailey

Managing Director*

Company Secretary

Ms Eryn Kestel

Principal Office

WolfStrike Rentals Group Ltd
Level 2, 22 Pitt St,
Sydney NSW 2000

Postal Address

WolfStrike Rentals Group Ltd
Level 2, 22 Pitt St,
Sydney NSW 2000

ASX Code:

ASX:WSG

Solicitors to the Company

Pointon Partners Lawyers
Level 14
565 Bourke St
Melbourne VIC 3000

Auditors

William Buck Audit (Vic) Pty Ltd
Level 20, 181 William St
Melbourne VIC 3000

Investigating Accountants

KS Black & Co
Level 6, 350 Kent St
Sydney NSW 2000

Share Registry

Link Market Services
Level 12, 680 George Street
Sydney NSW 2000

Lead Manager

Alpha Securities Pty Ltd
Level 2, 22 Pitt Street
Sydney NSW 2000

**Note: on completion of the Offer, Mr. Ian Bailey will join the Board as Managing Director, and Mr. Harry Fung shall resign as a Director of the Company.*

Robin Armstrong - Non-Executive Chairman

Letter from the Chairman

16 April 2015



Dear Investor,

Welcome to the Prospectus of WolfStrike Rentals Group Limited.

At the Company's General Meeting held 20 March 2015, the Company's Shareholders resolved to proceed with the Wolfstrike Acquisition, being the Company's acquisition of all issued capital of Wolfstrike in both New Zealand and Australia.

Under this Offer, the Company is seeking to raise a maximum of \$2,000,000 by the issue of 100,000,000 Shares. The Shares will be offered at an issue price of AUD\$0.02 per Share.

As successful Completion of the WolfStrike Acquisition will result in a change in nature and scale of the Company's activities, the purpose of this Prospectus is to ensure that the Company can re-comply with Chapters 1 and 2 of the ASX listing rules and to provide the Company with further funding to expand the technology rentals business operated by WolfStrike.

WolfStrike's core business is the rental of information technology

products and services, with a focus on the small-to-medium enterprise market. Rental products include point of sale systems, software, closed circuit television, security systems and payment systems used by New Zealand and Australian retailers and merchants. Over time, Wolfstrike intends to add additional products and services to its product and service offering.

WolfStrike has an existing base of customers, with the majority of those customers located in the New Zealand market. The Board notes that each WolfStrike company is both operationally profitable and cash-flow positive, with an existing established rental book which, as at the end of March 2015 has a future cash flow of approximately NZD\$4,460,000 which has grown from approximately NZD\$1,382,000 in January 2014. WolfStrike also owns and operates its own sales and marketing teams to drive sales for its rental operations, and has a number of commission agents located throughout New Zealand.

"I look forward to welcoming you as a shareholder of WolfStrike Rentals Group."

The Company has been suspended from official quotation since August 2008 and the Board has been actively seeking a suitable opportunity for the Company for some time. Since November 2014, the Board has conducted extensive due diligence on WolfStrike and has appointed independent experts to evaluate the opportunity in its entirety.

The acquisition of WolfStrike provides the Company with ownership of trading entities that are operating in both Australia and New Zealand. In the New Zealand market, Wolfstrike has a proven track record. The Board considers that there is strong potential for continued growth in the New Zealand business, and for growth in the Australian market by way of targeted acquisitions and organic growth of the businesses. Following completion of the Wolfstrike acquisition, the Board plans to apply WolfStrike's successful New Zealand model into the Australian market for rental of technological products and services.

This Prospectus contains detailed information about the Company, Wolfstrike and the risks of participating in an investment of this nature. The Board recommends that investors read this Prospectus carefully and in its entirety, and seek independent professional advice in relation to the Offer.

The Offer is conditional upon the Company obtaining approval from the ASX for the Re-Admission.

On behalf of the Board, I look forward to welcoming you as a shareholder of WolfStrike Rentals Group.

Yours faithfully,

Robin Armstrong

Non-Executive Chairman

Investment Overview

1.1 COMPANY

The following is a summary only and is not intended to be comprehensive. Prospective investors should read the full text of this Prospectus and if you are uncertain about any matter you should consult your investment adviser before making an investment decision.

Topic	Summary	More information
Background & History	<p>WolfStrike Rentals Group Limited (the Company) has been listed on the ASX (ASX:WGS) since 11 November 2004. Prior to changing its name to WolfStrike Rentals Group Limited, the Company was known as CFT Energy Limited. The Company has been suspended from official quotation since August 2008 and does not have an operational business prior to completion of the WolfStrike Acquisition. The Board has therefore been actively seeking a suitable opportunity for the Company for some time.</p> <p>In November 2014, the Board identified WolfStrike as being a suitable acquisition for the Company. The WolfStrike Acquisition was approved at a General Meeting of Shareholders held on 20 March 2015.</p> <p>The Company has entered into Share Sale Agreements to acquire 100% of the shares in each WolfStrike company, being WolfStrike Distributors Ltd (WDL) and WolfStrike Rental Services Ltd (WRS) which are both incorporated in New Zealand, and Wolfstrike Distributors Pty Ltd (WDPL), which is incorporated in Australia.</p> <p>The WolfStrike Acquisition will provide the Company with ownership and control of trading companies in Australia and New Zealand, each with growth prospects, an existing business and proven business model, combined with experienced management.</p>	Section 2
Who is the Company and what does it do?	<p>The Company is currently suspended from quotation, and does not have an operational business.</p> <p>Successful Completion of the WolfStrike Acquisition will therefore result in a change in nature and scale of the Company's activities.</p>	Section 2

Topic	Summary	More information
Who is WolfStrike and what does it do?	<p>The WolfStrike companies are rental companies focusing on the ownership and rental of technology products, (both hardware and software) to retailers and businesses.</p> <p>These technology products include point of sale systems, payment terminals, software, hardware, CCTV systems, security systems and other similar products.</p> <p>All products are provided on a rental basis to the customer, with ownership of the products remaining with WolfStrike.</p> <p>WolfStrike has an existing base of customers, marketed to via its own sales teams, as well as a number of independent agents through the country.</p> <p>WolfStrike has an existing rental book of approximately NZD\$4,460,000 as at the end of March 2015.</p> <p>In the Australian market, WDPL was incorporated in April 2013 for the purpose of implementing a sales and distribution model to the Australian market, similar to the WDL and WRS model in the New Zealand market. WDPL has limited operations to date and intends to enter the Australia market by way of a combination of targeted acquisitions and organic growth.</p> <p>The New Zealand-based WolfStrike companies are currently both operationally profitable and cash flow positive. As WDPL is still in its start-up phase, it is anticipated that some of the funds raised from the Offer will be used to develop WolfStrike's presence in the Australian market and develop the Australian customer base, either organically or via a targeted acquisition strategy. Please refer to section 7, 'Financial Information,' for more information concerning the financial position of WolfStrike.</p> <p>The Board considers that WolfStrike has the potential to grow, by way of organic growth and aggressive acquisition strategies, in both the New Zealand and Australian markets. WolfStrike management has experience in both the New Zealand and Australian markets, with the Managing Director being a joint citizen of New Zealand and Australia, and having worked in similar industries in the Australian market for many years.</p>	Section 2

1.2 PURPOSE OF THIS PROSPECTUS

Topic	Summary	More information
What is the purpose of this Prospectus?	<p>The purpose of this Prospectus is to:</p> <ul style="list-style-type: none"> (a) assist the Company to meet the requirements of Chapters 1 and 2 of the ASX Listing Rules for re-admission to the ASX; (b) to raise \$2,000,000 pursuant to the Offer; (c) raise funds to provide working capital for the Company, meet the costs of the Readmission and this Offer, and provide additional capital to fund future acquisitions by the Company. <p>Pursuant to a waiver of ASX Listing Rule 2.1, Condition 2, the Company has been permitted to issue Shares under this Prospectus at an issue price of \$0.02 per Share.</p>	Section 2

1.3 BUSINESS MODEL

Topic	Summary	More information
What will be the Company's principal activities after the Completion of the WolfStrike Acquisition?	<p>Following the completion of the WolfStrike Acquisition, the Company's principal activities will be the ownership and rental of technology products to retailers and merchants in Australia and New Zealand.</p> <p>WolfStrike has expanded its product suite over the last year and intends to add more products over the 12 to 24 months following the completion of the Offer and Readmission. This expansion in the WolfStrike product suite has resulted in the average customer rental rate and overall rent book increasing.</p> <p>Whilst the majority of WolfStrike's business is currently in the New Zealand market, the Board considers that there are also significant growth prospects and future opportunities for WolfStrike, not only in New Zealand and in Australia, but also in the Asia Pacific region by way of future targeted acquisitions and organic growth. The Company is currently in the process of identifying suitable acquisitions.</p> <p>Following Completion of the WolfStrike Acquisition, the Board intends to expand the product range offered by WolfStrike to include other items that a retailer or merchant would need to operate their business.</p>	Section 2

Topic	Summary	More information
What is the Company's Strategy?	<p>Following Completion of the WolfStrike Acquisition, the Company's strategy is to expand WolfStrike's customer base, existing revenue streams and add new products and services to the existing WolfStrike range, as well as undertake the purchase of other rental books and customer bases to expand the WolfStrike Businesses.</p> <p>WolfStrike's management have experience in acquiring customer bases from companies with a similar focus, with WolfStrike undertaking three such acquisitions in the last twelve months, including the business and customer bases of EFTPOS Warehouse Limited, XCR and Cashcow. WolfStrike has also recently entered into an agreement to purchase the business and operations of EFTPOS Express Limited. All acquisitions were funded internally and/or using debt finance.</p> <p>In the Australian market, WolfStrike intends to target a number of potential acquisitions however, as at the date of this Prospectus, no binding agreements have been entered into. From completion of the WolfStrike Acquisition, the Company shall look to identify potential acquisition targets that may increase product reach and offerings for the WolfStrike Business, and assist in the growth of the WolfStrike Business's product rental book.</p> <p>The WolfStrike group of companies also includes its own sales and marketing arm which is undertaken by WDL. WDL comprises of a number of direct sales staff (paid on a combination of commissions and base salaries) and a number of agents throughout New Zealand. It is planned to expand into the Australian market using the same methodology as used in the New Zealand market in terms of sales and distribution. This methodology provides an ongoing and reliable deal flow into the WolfStrike rental base and reduces risk by enabling a the resale of products that are repossessed and/or products that can be resold after the initial contract term.</p> <p>WolfStrike has exclusive distribution rights for the Castles range of payment terminals for both Australia and New Zealand, ownership of the intellectual property and exclusive distribution rights to the CashCow retail software, including its cloud based product offering WishPOS, and the distribution rights for the XCR POS software and systems in both New Zealand and Australia.</p>	Section 2

Topic	Summary	More information
What is the Company's Strategy? <i>continued</i>	<p>WolfStrike also undertakes selected and targeted product development focusing on the integration of a range of smartphone applications and hardware platforms that link smartphones, advertising and payments technologies into a comprehensive product suite. The board considers that this provides a unique and specialist product set to offer their customers more products and increase the rental returns from each merchant (if they elect to rent the further suite of products from WolfStrike).</p> <p>Additionally, WolfStrike purchases products and services, some competing, off other suppliers and then rents these to its customers.</p> <p>In Australia, WDPL has a registered office and an agreement with ASX listed company, Mint Wireless Limited, to licence and rebrand the MINT mobile phone POS system, and to market the Mint mobile phone POS products in Australia under the WolfStrike brand. This Mint product is a combined mobile phone application and security device that can interface into other WolfStrike POS systems, smartphone applications and similar products. As part of this agreement, Mint and Wolfstrike have a profit sharing agreement that provides for an ongoing revenue stream in addition to the product rental.</p>	Section 2
How will the Company generate income?	<p>Following Completion of the WolfStrike Acquisition, the Company will generate income via the WolfStrike companies' business model of purchasing technology assets and renting those assets, by way of finance or operating leases, to retailers and merchants. Such technology assets may be sourced from third parties or developed and supplied by the Company.</p> <p>The Company generates revenue by bundling multiple products, such as POS systems and software, EFTPOS and payment terminals, security systems and CCTV systems and monitoring, into a single rental contract with customers. These rental contracts comprise both finance leases and operating leases, depending on the customer, the contract and the product set.</p> <p>This Board considers that this business model provides the ability to reuse the assets for multiple additional rental terms, as well as enabling WolfStrike to source or resell products as merchant requirements change. As part of the Wolfstrike technical team, Wolfstrike also operates a refurbishment facility to recondition and refurbish products for rerenting to new or existing customers.</p> <p>Further, pursuant to the WolfStrike Acquisition, the Company has an entitlement to a number of products and services, developed by the WolfStrike technical team.</p>	Section 2

Topic	Summary	More information
Following Completion of the WolfStrike Acquisition, how will the Company be funded?	<p>The Company will be funded via the capital raised pursuant to the Offer, combined with the revenues and cashflows generated by WolfStrike which shall become wholly owned by the Company.</p> <p>In terms of the additional funding for WolfStrike and its business activities, it is noted that WolfStrike currently receives funding via a debt facility, provided by specialist mezzanine financiers, using WolfStrike's assets, stock and future cashflows as security for the funding lines. This is provided under a General Security Agreement with the financier having first ranking security over the Wolfstrike companies. The interest rates vary between 12% and 15% per annum depending on the facility in place and security provided.</p> <p>The Board notes that the current financiers have indicated that they have capability to provide similar finance facilities, for products rented in both New Zealand and Australia, provided that appropriate foreign exchange cover is in put in place.</p> <p>Products are rented to customers on long term fixed price contracts, providing an ongoing revenue stream, with the ability, in the Australian market to also obtain a percentage of each transaction in a revenue sharing agreement with Mint Wireless.</p>	Section 2
What Shareholder approvals are required for the Acquisition to proceed?	<p>The Company has obtained the necessary Shareholder approvals to proceed with this Offer, and the Wolfstrike Acquisition, at the General Meeting of the Company which was held on 20 March 2015.</p>	Section 2
What are the key dependencies of the Company's business model?	<ul style="list-style-type: none"> ● Sourcing of suitable products to meet targeted customer requirements; ● Ensuring compliance with banking and regulatory requirements in relation to payments and POS products; ● The successful extension and execution of the current New Zealand based WolfStrike sales strategy into the Australian market; ● Performance under contractual arrangements between WolfStrike and third parties, including licencing arrangements; ● Market demand for WolfStrike's products remaining stable; ● Changes in regional or national business confidence, including regional or local economic conditions; ● Foreign exchange fluctuations between Australia and New Zealand; and ● Ongoing access to debt funding lines to finance the growth of the rental book and future acquisitions. 	

1.4 KEY RISKS

Topic	Summary	More information
What are the key risks of an investment in the Company?	<p>The income able to be achieved by the Company, the value of its assets and the market price of its securities on the ASX may be adversely affected by a number of factors, including risks outside the control of management. These risks include:</p> <ul style="list-style-type: none"> ● Operational Risk: There is a risk that the Company may not perform in line with its internal growth projections. This could adversely impact the ability of the Company to meet its obligations under its supply contracts with third parties, which may cause reputational damage and therefore adversely impact the Company's performance. ● Profits: The ability of the Company to generate future profits rests on the Company's ability to grow its core base of rental assets and ensure that rental revenues are maximised. There is no guarantee that the Company may be able to grow its asset base or derive ongoing revenues from such assets. ● Technology: The Company's business model is heavily dependent on being able to keep pace with rapid technological developments. The Company may be unable to develop or source further products or services, or keep pace with rapid technological developments in its market space. If the Company is unable to keep pace with technological development, it may lose market share to its competitors, and its profits are likely to be adversely affected. ● Key Personnel: The Company is heavily reliant on key personnel. Loss of key personnel could cause significant disruption to the Company's activities and development; ● Access to Capital Markets: the Company maintaining access to capital markets in order to fund unforeseen expenditure or to undertake further development of the WolfStrike Business's rental book. 	Section 6

Topic	Summary	More information
What are the key risks of an investment in the Company? <i>continued</i>	<ul style="list-style-type: none"> ● Changes in Economic Conditions: The Company's entitlement to revenues may be negatively influenced by changes in regional or local economic variables and consumer confidence in Australia and New Zealand. Unemployment rates, levels of personal disposable income and regional or local economic conditions may adversely affect consumer spending, decreasing demand for the WolfStrike Companies' products and services. ● Access to funding lines for the rental book. There is a risk that the Company may not be able to continue to access appropriate debt funding facilities to finance the growth of its rental book and future acquisition strategy. 	Section 6

1.5 DIRECTORS & MANAGEMENT PERSONNEL

Directors	<p>As at the date of this Prospectus, the Directors of the Company are:</p> <ul style="list-style-type: none"> ● Mr Robin Armstrong (Non- Executive Chairman) ● Mr Quentin Olde (Non-Executive Director); ● Harry Fung (Non-Executive Director)* <p>On completion of the WolfStrike Acquisition and the Readmission of the Company, Mr Ian Bailey of WolfStrike will join the Board as Managing Director of the Company, and Mr Harry Fung shall step down as a Director of the Company.</p>	<p>Sections 5, 12</p> <p>Please refer to Section 5 for profiles of each Director.</p> <p>Details of the shareholdings of each Director are set out in Section 10.</p>
------------------	---	--

1.6 FINANCIAL INFORMATION

Topic	Summary	More information
Are there any forecasts of future earnings?	No. Given the relatively early stage of the WolfStrike Business' operations, including the fact that it has only just entered the Australian market, the Directors consider that reliable forecasts cannot be prepared at this stage and therefore no forecasts of future earnings have been included in this Prospectus.	Section 7
Who are the operating companies?	<p>The WolfStrike group comprises of 3 operating companies, with a number of brands linked to each operating company.</p> <p>WolfStrike Distributors Ltd</p> <p>WDL is incorporated in New Zealand and manages WolfStrike's sales operations in the New Zealand market.</p> <p>WDL has a combination of direct sale staff, on a combination of base salary and commission and a number of 'commission-only' agents throughout New Zealand. Additionally, WDL manages and employs appropriate technical staff to provide ongoing support to its customers as well as undertake refurbishment of the WolfStrike companies' rental products for redeployment to new customers.</p> <p>WDL, on behalf of the group, holds exclusive distribution rights for the Castles range of payment terminals in Australia and New Zealand, exclusive worldwide distribution rights for CashCow general retail software and WishPOS cloud based POS software, as well as exclusive NZ and Australian distribution rights for the XCR POS systems and software targeted to the hospitality sector.</p> <p>WDL also manages the technical development team, to integrate its own developed smartphone applications and third party hardware platforms into a cohesive product suite.</p> <p>WDL has also recently acquired EFTPOS Warehouse Ltd, a New Zealand sales and distribution company, and, as a result of the acquisition, has agents and direct sales channels throughout New Zealand.</p>	Section 9

Topic	Summary	More information
Who are the operating companies? <i>continued</i>	<p>WolfStrike Rental Services Ltd</p> <p>WRS, a company incorporated in New Zealand, is the core rental book manager of the WolfStrike Companies, and manages the group's rental contracts in both New Zealand and Australia.</p> <p>WRS has rapidly expanded its rental base by a combination of acquisitions and organic growth and, subject to the availability of ongoing funding, is seeking to continue that growth strategy.</p> <p>WolfStrike Distributors Pty Ltd</p> <p>WDPL is an Australian incorporated company. WDPL has executed an agreement with ASX- listed company, Mint Wireless, to licence and rebrand the Mint POS mobile phone products, and to offer them in Australia under the WolfStrike brand.</p> <p>In conjunction with WDL, WDPL has also has the rights to exclusive distribution of the Castles range of payment products, subject to completing appropriate certifications, in the Australian market, as well as exclusive rights to the CashCow POS software and cloud-based internet software.</p>	Section 9
What is the financial outlook for the Company following Completion of the WolfStrike Acquisition?	<p>Following Completion of the WolfStrike Acquisition, the Board anticipates that the financial outlook of the Company will be positive, with potential growth opportunities in both the NZ and Australian markets.</p> <p>The Board notes that, as at the date of this Prospectus, WolfStrike has an existing direct sales team and sales distribution agents in the New Zealand market, and the Board considers that WDPL may be able to grow in the Australian market via acquisitions of other payment systems providers, and/or acquisitions of companies with customer bases related to its target markets. However given the relatively early stage of the WolfStrike Business's operations, the Company considers that it is not able, at this time, to provide accurate forecasts of future performance of the Company.</p>	

Topic	Summary	More information
-------	---------	------------------

What is the financial outlook for the Company following Completion of the WolfStrike Acquisition? *continued*

Following Completion of the WolfStrike Acquisition, the Board intends to implement an aggressive acquisition strategy, and shall look to identify a number of potential targets that could expand WolfStrike's current rental base. However, as at the date of this Prospectus, there are no agreements in place for the Company to acquire any other business.

Convertible Notes

At the Shareholder meeting of 20 March 2015, the Shareholders approved the issue of convertible notes pursuant to Convertible Note Loan agreement.

As approved at the General Meeting, the Company shall issue up to twenty (20) Convertible Notes of \$50,000 each (being a total of \$1 million), which may convert into up to 62,500,000 Shares paid to \$0.016 per Share on a post-Consolidation basis.

These funds shall be used to provide funding for the Company in relation to costs incurred in connection with the Wolfstrike Acquisition, working capital costs for the Company, and other costs associated with undertaking the General Meeting.

In addition to the Convertible Notes approved for issuance at the General Meeting, the Company also is proposing to issue further Convertible Notes (on the same terms as those Convertible Notes approved at the General Meeting) to qualifying investors to raise up to a further \$1,000,000. Accordingly, the Company may issue up to a further twenty (20) Convertible Notes of \$50,000 each (being a total of \$1 million), which may convert into up to 62,500,000 Shares paid to \$0.016 per Share on a post-Consolidation basis.

1.7 OFFER

Topic	Summary	More information
-------	---------	------------------

What is being offered?

This Prospectus invites investors to apply for a total of up to 100,000,000 Shares at an issue price of \$0.02 per Share to raise \$2,000,000.

Section 2

The Offer will be open to investors with registered addresses in Australia and New Zealand and other investors to whom it is lawful to make an offer to pursuant to this Prospectus.

The Offer is not underwritten.

What will the Company's capital structure look like after the Offer and Acquisition?

As approved by Shareholders at the General Meeting, the Company has consolidated its Shares on a ratio of 2:1. The Company now has 38,446,760 Shares and no options on issue.

Section 2, 3

Please refer to Section 3 for a summary of the Company's capital structure following completion of the Offer, WolfStrike Acquisition and associated transactions.

As approved at the General Meeting, the Company proposes to issue up to 25,000,000 Shares to Promoters and up to 25,000,000 Shares to Advisers within three (3) months of the date of the General Meeting (or such later date if permitted by the ASX).

As noted above, the Company may also raise up to \$2,000,000 by the issue of Convertible Notes, and if such Convertible Notes are converted into Shares in the Company, they would convert into up to 125,000,000 Shares.

After the Completion of the Wolfstrike Acquisition, a total of 404,329,000 Initial Consideration Shares shall be issued, 164,329,000 of such Initial Consideration Shares being issued to Kingbird Limited, being payment for the acquisition of the Kingbird Limited (originally called EFTPOS Warehouse Limited) business assets and customer base undertaken by WolfStrike in September 2014, and 240,000,000 Initial Shares being issued to other WolfStrike Vendors.

If the Offer is completed, a further 100,000,000 Shares shall be issued to Investors under the Offer.

Topic	Summary	More information
Terms of Shares issued under the Offer	A summary of the material rights and liabilities attaching to the Shares issued under the Offer is set out in Section 3.	Section 3
Are there any restrictions on securities?	No Shares issued under the Offer will be subject to escrow. However, part or all of the Shares issued to Kingbird and the Wolfstrike Vendors, advisors and promoters pursuant to the WolfStrike Acquisition may be escrowed for between 12 and 24 months after the Company's Re-Admission of the Company to the ASX.	Section 3
Quotation	The Company will apply to the ASX for quotation of all Shares issued under the Offer no later than 7 days after the date of this Prospectus.	Section 2
Key dates of the Offer	Please refer to the indicative timetable in Section 2 for key dates of the Offer.	Section 2
Is there a minimum investment amount under the Offer?	Applications for Shares under this Offer must be for a minimum of 100,000 Shares.	Section 3
Are there any conditions to the Offers?	The Offer is conditional on: <ul style="list-style-type: none"> • Completion of the WolfStrike Acquisition; and • ASX confirming that it will re-admit the Company to Official Quotation, subject to the satisfaction of such terms and conditions prescribed by the ASX Listing Rules. <p>If any of these conditions are not met, the Offer will not proceed.</p>	Section 2

1.8 USE OF PROCEEDS

Topic	Summary	More information
How will the proceeds of the Offer be used?	The Offer proceeds will be used for: <ul style="list-style-type: none"> • Costs associated with the Re-Admission and the Offer; • Working capital purposes and for the purposes of funding future acquisitions by the Company. 	Section 3

1.9 ADDITIONAL INFORMATION

What are the tax implications of purchasing Shares under this Offer?	Section 3 provides a general summary of the potential Australian tax implications of participating in the Offer. However, the tax consequences of participation will depend on the individual investor's circumstances, and, as such, Applicants should obtain their own tax advice before subscribing for Shares pursuant to this Offer.	Section 3
Where can I find additional information?	You can obtain further information from: <ul style="list-style-type: none"> • Your accountant, solicitor, stockbroker or other independent professional financial adviser. • By visiting the ASX website and viewing the Company's public announcements (under the ASX code: WSG); or • from the Company by email on investors@wolfstrike.net or via telephone on (02) 9247 6844. 	

Overview of Transactions & Company

2.1 PURPOSE OF THE PROSPECTUS

The purpose of this Prospectus is to:

- (a) assist the Company to meet the requirements of Chapters 1 and 2 of the ASX Listing Rules for re-admission to the ASX;
- (b) to raise \$2,000,000 pursuant to the Offer;
- (c) raise funds to provide working capital for the Company, meet the costs of the Readmission and this Offer, and provide additional capital to fund future acquisitions by the Company.

Pursuant to a waiver of ASX Listing Rule 2.1, Condition 2, the Company has been permitted to issue Shares under this Prospectus at an issue price of \$0.02 per Share.

2.2 BACKGROUND

The Company has been listed on the ASX (ASX:WSG) since 11 November 2004.

The Company has been suspended from official quotation since August 2008, and the Board has been actively seeking a suitable opportunity for the Company for some time. Since November 2014, the Board has conducted extensive due diligence on WolfStrike.

As announced to the ASX on 14 November 2014, the Company has entered into Share Sale Agreements to acquire 100% of the issued capital of the WolfStrike companies, WDL, WRS and WDPL.

The WolfStrike Acquisition was approved by the Company's Shareholders at the General Meeting held on 20 March 2015.

At the General Meeting, Shareholders also resolved to change the Company's name to 'WolfStrike Rentals Group Limited' to better reflect the Company's new direction. The change of Company name has been implemented, and the ASX has approved the use by the Company of a new ASX Code (ASX: WSG).

Please refer to Figure 1.1 for a structure diagram of the WolfStrike Acquisition transaction, and Figure 1.2 for a structure diagram of the consolidated Company group structure on completion of the WolfStrike Acquisition.

Figure 1.1 WolfStrike Acquisition Transaction

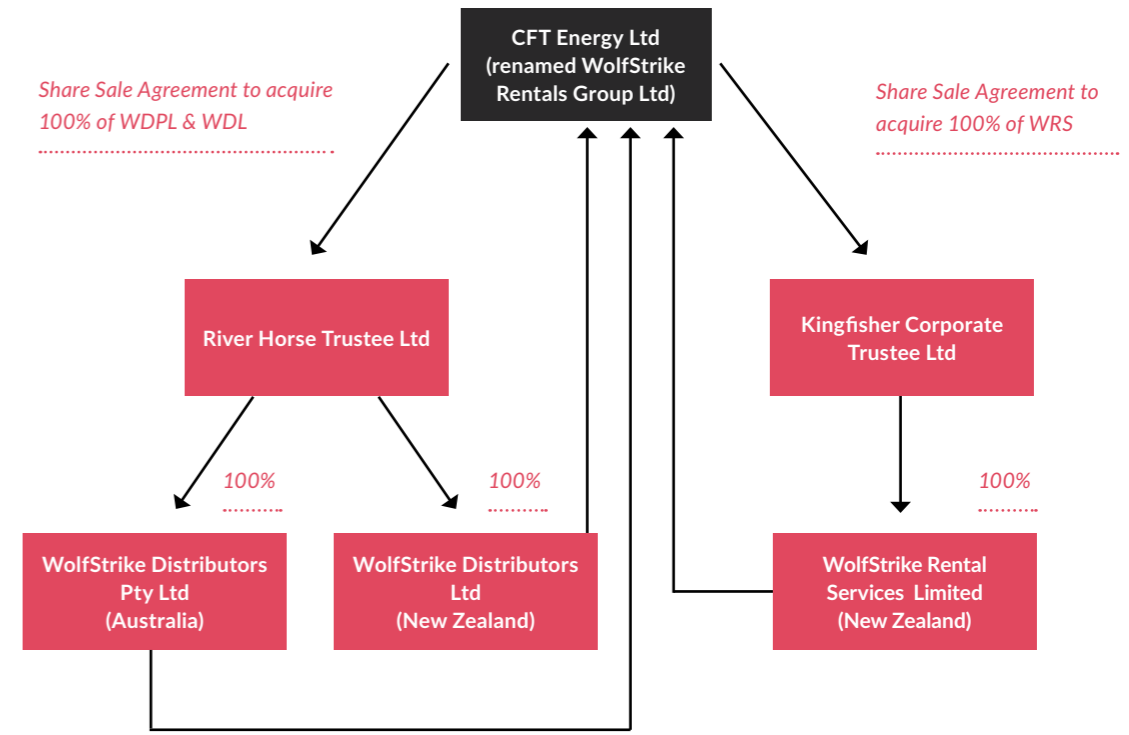
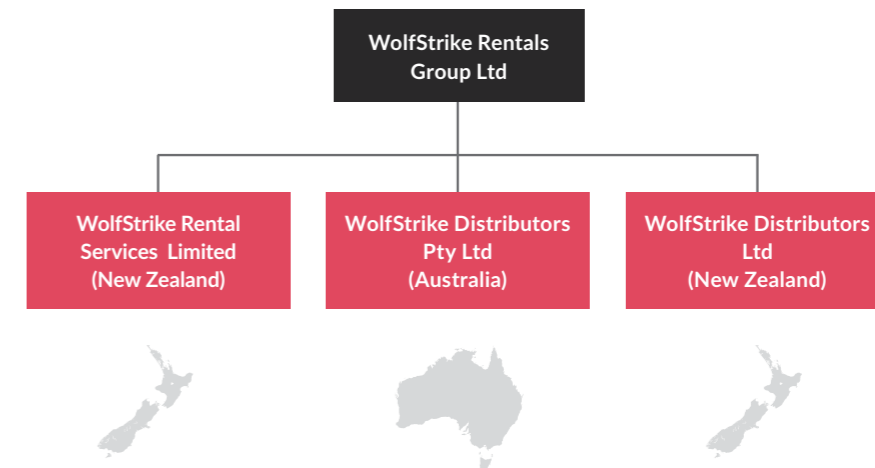


Figure 1.2 Group Structure following completion of WolfStrike Acquisition



2.3 WOLFSTRIKE ACQUISITION

WolfStrike comprises of three (3) companies, as follows:

(a) WolfStrike Rental Services Limited ("WRS")

About WRS:

WRS was incorporated in New Zealand on 5 August 2013.

WRS' core business is the financing and management of rental contracts for payment and POS technology, which are provided to merchants and retailers throughout New Zealand.

Sales for WRS are generated by an associated company, WDL, as well as third party agents and independent resellers. Over the last year, WRS has also acquired a number of rental books and customer bases from third party companies to expand WRS' business, and the Board anticipates that WRS will continue to expand its business by way of organic growth and acquisitions.

WRS typically purchases products and services, and then enters into rental contracts with merchants and retailers with a 36 to 48 month fixed term, with merchants making monthly payments to WRS. This payment model provides WRS with regular and ongoing subscription revenue.

Acquisitions by WRS:

WRS' most recent acquisition was the customer and rental base of EFTPOS Express Limited and prior to that, XCR POS Limited, a leading Auckland-based POS software product focused on the hospitality sector, which includes the exclusive distribution rights for XCR's products in the New Zealand market and joint distribution rights in the Australian markets.

WRS purchased the rental assets and rental book of POS provider CashCow Technologies Limited as well as the ownership of the intellectual property and worldwide distribution rights for the CashCow general retail software and its associated WishPOS cloud based POS software and distribution platform. WolfStrike has also recently acquired the rental book and business of EFTPOS Warehouse Limited. WDL has subsequently acquired the underlying intellectual property rights to the CashCow POS and payments technologies from XCR.

Pursuant to the WRS Finance Arrangements, WRS has secured funding through third party mezzanine financiers, who use WRS' customer rental contracts and a General Security Agreement as security for WRS' funding.

Mezzanine finance of this kind incurs interest rates of approximately 12%-15% per annum. The Company will seek to identify and obtain lower cost finance to facilitate growth of the rental book, and the Company may use a portion of the capital raised under the Offer to assist and support in providing borrower equity levels that may allow funders to provide finance to the Company and its subsidiaries at lower interest costs.

As at the end of March 2015, WRS has contracted future income of approximately NZD\$4,460,000 from a starting point of NZD\$1.382M in January 2014.

(b) WolfStrike Distributors Limited ("WDL")

About WDL:

WDL is the sales, support and refurbishment arm of the New Zealand group of the WolfStrike Business.

Pursuant to the EFTPOS Warehouse Sale Agreement, WDL has purchased all the assets and business of Kingbird Ltd, (the company previously called EFTPOS Warehouse Ltd), and merged its business into WDL. As consideration for such acquisition, 164,329,000 Initial Consideration Shares shall be issued to Kingbird Ltd by the Company on completion of the WolfStrike Acquisition.

Both under the EFTPOS Warehouse Sale Agreement with Kingbird Limited and in its own right, WDL holds distribution rights for a number of products and services focused on WDL's target market. Such products include POS systems, security systems, camera monitoring systems and various software and intellectual property required to integrate smartphone technology with WolfStrike POS and payments systems.

In the New Zealand market, "WolfStrike" is an established nationwide brand. WDL has obtained accreditation as a "Paymark Partner", by Paymark Ltd (Paymark) the leading New Zealand payment processor, for WDL's payments product range, and has obtained certification for its products to the 2014 Paymark security and messaging specifications. The Paymark Partner status provides the ability to connect terminals to Paymark's payment processing switch.

Furthermore, WDL's payments products are fully compliant with the Payment Card Industry (PCI) Pin Transaction Security (Version 3.1) standard, meaning that WDL's EFTPOS terminal base has one of the longest life cycles of all POS products currently in the New Zealand market.

WDL is also an approved and registered Security Consultant and Technician, with a security license issued by the New Zealand Ministry of Justice, enabling WDL to sell and support security devices. Many of the staff at WDL are also personally registered as security consultants and hold security consultant licences issued by the New Zealand Ministry of Justice.

Distribution rights held by WDL:

WDL holds the exclusive distribution rights for Castles' range of EFTPOS and contactless terminals in New Zealand and Australia. Castles is one of the largest manufacturers of payment and contactless terminals in the world, and was listed as being the 7th largest terminal manufacturer in the world by The Nilson Report (2011). Castles products are provided to WDL on an exclusive basis, and are re-branded under the WolfStrike brand.

WDL also holds exclusive distribution rights for the XCR POS Hospitality software and products for New Zealand and Australia, and has entered into an agreement to buy the intellectual property and international rights to the CashCow general retail POS software.

WDL also holds the non-exclusive New Zealand distribution rights for the HPRT range of POS, label and receipt printers, and has local relationships for the supply of the FEC range of POS screens and the CipherLab range of barcode scanners and mobile handheld computers.

In terms of sales and distribution, WDL has its own direct sales channel as well as resellers and agents located throughout New Zealand. Such resellers and agents operate under a number of brands, which now include EFTPOS Warehouse, XCR, and CashCow.

The Board considers the range of distribution rights held by WDL gives WDL a local and national distribution and sales capability, as well bolstering its direct support and technical support capabilities and providing it with an existing customer base.

Technology developed by WDL:

WDL has further developed a range of new technologies for release to its merchants and retailer customer base. These developments include the use of Apple Inc's iBeacon indoor positioning system to enable targeted promotional and advertising programs, and automated ordering systems using smartphones.

WDL intends to continue to undertake developments for its full range of products, and to source products from third parties that can be fully integrated with existing WDL products thereby expanding its product suite and providing the mechanism to further grow the rental book.

The Board considers that these developments, when combined with WolfStrike's current POS offerings, and other third party products, allow WolfStrike to offer customers a fully integrated end-to-end system with security systems, cameras systems, hardware and software for POS systems, EFTPOS and hardware, all combined in a single rental contract.

(c) WolfStrike Distributors Pty Limited ("WDPL")

About WDPL:

As part of the WolfStrike Acquisition, the Company shall also acquire 100% of the issued capital of WDPL.

WDPL is an Australian company incorporated in April 2013. The Board anticipates that WDPL will provide sales and distribution channels in Australia.

In August 2014, WDPL entered into an agreement with ASX listed company, Mint Wireless (**Mint Agreement**), to rebrand and resell the Mint Wireless MPOS payments system (**Mint Product**).

The Mint Product is a combined mobile phone application and chip and pin security device that can interface into other Wolfstrike products or operate as a standalone product offer. As part of the agreement with Mint, Wolfstrike will also be party to a revenue sharing of fees charged to the merchant for each transaction. This provides WolfStrike with an additional revenue stream over and above the rental incomes. The Mint Product may be linked into other WolfStrike POS, smartphone and tablet products, with the potential to provide WDPL's merchant and business customers with a unique

product set. Such a product set could then be rented by retailer from WRS under a single contract. The launch of the Mint Product is expected in the first half of 2015, depending on final testing and satisfaction of any operational and regulatory preconditions. Immediately following Completion of the WolfStrike Acquisition and Re-Admission, Mr Ian Bailey, the Managing Director of WRS and WDL, will be responsible for implementing the Company's Australian business strategy, and will look to appoint a suitably skilled and experienced management team to assist with implementation of the Australian business strategy.

2.4 KEY DATES

Event	Date
General Meeting to approve Change in Nature and Scale of Activities and change of Company name	20 March 2015
Change of Company name becomes effective	25 March 2015
Prospectus lodged with ASIC	16 April 2015
Lodge application with ASX for Re-Admission	17 April 2015
Opening Date of Offer	24 April 2015
Closing Date of Offer	5 June 2015
Expected Allotment Date of Initial Consideration Shares and Shares issued under Prospectus	12 June 2015
Anticipated date the suspension of trading is lifted and securities begin trading again on ASX	19 June 2015

**Note: the dates set out in the above timetable are likely to be varied in accordance with the Corporations Act, and, where required, in consultation with ASX. Any changes to the above timetable will be released to ASX. These dates are indicative only and subject to change. The Company reserves the right to vary the dates without prior notice.*

2.5 RE-COMPLIANCE WITH CHAPTERS 1 AND 2 OF THE ASX LISTING RULES

The ASX requires the Company to re-comply with Chapters 1 and 2 of the ASX Listing Rules. The Company is currently suspended from Official Quotation and will continue to be suspended until it has successfully re-complied with Chapters 1 and 2 of the ASX Listing Rules.

There is a risk that the Company may not be able to meet the ASX's requirements for re-listing. In the event that the conditions to the Offer or for Completion of the proposed Acquisition are not satisfied, or the Company does not receive conditional approval for re-quotation of its securities on the ASX, then the Company will not proceed with the Offer and will repay all Application monies received.

2.6 RE-ADMISSION OF THE COMPANY TO ASX

The Company is currently suspended from the ASX.

Following the Completion of the WolfStrike Acquisition, the Directors intend to focus on the expansion of the WolfStrike Businesses in Australia and New Zealand. The Company needs to comply with Chapters 1 and 2 of the ASX Listing Rules as if it were seeking admission to the official list of the ASX.

Key requirements of Chapters 1 and 2 of the ASX Listing Rules are:

- a prospectus must be issued and lodged with ASX, this Prospectus being anticipated to fulfil this requirement;
- the shareholder spread requirements set out in Listing Rule 1.1 and relating to the minimum spread of shareholdings and the minimum number of shareholders must be met; and
- the Company must satisfy the "assets test" contained in Listing Rule 1.3.

As outlined above, the Company has obtained a waiver from ASX Listing Rule 2.1, Condition 2, and the Offer Shares will be therefore offered at an issue price of AUD\$0.02 per Share.

An application will be made to the ASX within seven (7) days after the date of this Prospectus for the Company's Re-Admission to the Official List, and Official Quotation of the Offer Shares and Initial Consideration Shares.

Details of the Offer

3.1 SHARES OFFERED FOR SUBSCRIPTION

This Prospectus invites investors to apply for up to 100,000,000 Shares at an issue price of AUD\$0.02 per Share to raise AUD\$2,000,000.

The Offer will be open to investors with registered addresses in Australia and New Zealand, and other investors to whom it is lawful to make an offer to pursuant to this Prospectus.

All Shares issued pursuant to this Prospectus will be issued as fully paid and will rank equally in all respects with Shares already on issue. The details of how to apply for Shares are set out below.

Applicants should be aware that ASX will not admit any Shares issued pursuant to this Offer to Official Quotation until the Company has re-complied with Chapters 1 and 2 of the Listing Rules and is re-admitted by ASX to the Official List. As such, the Shares issued under the Offer may not be able to be traded for some time after the close of the Offer.

In the event that the Company does not receive approval for re-admission to the Official List, the Offer will be withdrawn and the Company will repay all application monies received by it in connection with the Offer (without interest).

3.2 MINIMUM APPLICATION

Applications must be for a minimum of 100,000 Shares. Applications to acquire Shares will only be accepted on submission of the Application Form attached to this Prospectus.

The Directors may reject any application or allocate any Applicant fewer Shares than that Applicant applied for.

3.3 OVER-SUBSCRIPTIONS

The Company will not accept over-subscriptions.

3.4 OPENING AND CLOSING DATES

Subscription for Offer Shares will open on 9.00am EST on the Opening Date and remain open until 5.00pm EST on the Offer Closing Date.

The Opening Date and Offer Closing dates are subject to the right of the Directors to either close the offers at an earlier time and date or to extend the closing time and date without prior notice.

Applicants are encouraged to submit their Applications as early as possible.

3.5 APPLICATIONS FOR SHARES – HOW TO APPLY

Applications for Shares offered by this Prospectus may only be made on the Offer Application Form attached to and forming part of this Prospectus. Please read the instructions on the Application Form carefully before completing it.

How to Subscribe

No brokerage or stamp duty is payable by Applicants

Complete the Application Form which must be accompanied by a cheque in Australian dollars, crossed “Not Negotiable” and made payable to ‘**WOLFSTRIKE RENTALS GROUP LTD SUBSCRIPTION A/C**’ and may be lodged at any time after the issue of the Prospectus and on or before the applicable closing date as follows:

by post to:

Wolfstrike Rentals Group Limited

C/- Link Market Services Limited
Level 12, 680 George St
Sydney, NSW 2000

or delivered to:

Wolfstrike Rentals Group Limited

C/ - Link Market Services Limited
Level 12, 680 George St
Sydney, NSW 2000

3.6 ACCEPTANCE OF APPLICATIONS

An Application for Shares may be accepted in full, for any lesser number, or rejected by the Directors. If any Application is rejected, in whole or in part, the relevant Application monies will be returned without interest.

3.7 SHARE CAPITAL STRUCTURE AFTER THE OFFER:

The effect of the Offer and the Acquisition on the Company's capital structure is set out below:

Event	Number of Shares <small>(assuming \$2m raised under Offer)</small>
Shares on issue post-Consolidation	38,446,760
Initial Consideration Shares	404,329,000
Shares issued pursuant to Offer	100,000,000
Shares issued to Promoters	25,000,000
Shares issued to Advisers	25,000,000
Total Shares on Issue	592,775,760
Shares issued if Convertible Notes approved at General Meeting are converted into Shares	62,500,000
Shares issued if additional Convertible Notes (up to a value of \$1m) are issued and converted into Shares	62,500,000
Total Shares on issue if Convertible Notes converted	717,775,760
First Performance Consideration* Shares	297,835,500
Second Performance Consideration* Shares	297,835,500
Total Shares on issue if First and Second Performance Conditions met*	1,313,446,760

**Note: There are 297,835,000 First Performance Condition Shares and 297,835,000 Second Performance Condition Shares that may be issued to WolfStrike Vendors in the event the relevant First Performance Condition and Second Performance Conditions are met, and the Company's shareholders approve the issuance of the shares. The First Performance Condition and the Second Performance Condition are to be based on key performance indicators to be agreed between the Company and the sellers under the Share Sale Agreements, and are to be approved by shareholders of the Company in accordance with the requirements of the Corporations Act and the ASX Listing Rules in order for the WolfStrike Vendors to be entitled to the First Performance Shares and Second Performance Shares.*

3.8 APPLICATION OF FUNDS

Under the Offer, the Company plans to raise \$2,000,000. Assuming that the Offer Amount is raised, the Company intends to apply the funds raised from the Offer as follows:

Funds available	Offer Amount	Percentage of Funds (%)
Pre-offer Cash	\$2,072,147	
Total raised in this offer	\$2,000,000	
Total Funds Available	\$4,072,147	100%
Business activities over a two (2) year period		
Expenses of Offer	\$396,250	10%
Expenses of relisting the Company and listing of Shares issued under this Offer	\$64,000	2%
Administration, overheads and working capital (over a two (2) year period)	\$3,611,897	88%
Total Funds applied	\$4,072,147	100%

Note: This is the combined WSG and W/S cash per the Proforma Balance Sheet plus additional Convertible Notes monies as at 14 April 2015

The use of the funds allocated to meet ongoing working capital requirements will depend on the results achieved and on future opportunities that may arise.

The Board consider that on Completion of the WolfStrike Acquisition, the Company will have adequate capital to meet its current objectives and requirements as set out in this Prospectus.

However, investors should be aware that the Company may expend its cash reserves on its activities more quickly than anticipated. The Board will consider further equity funding where it considers that the raising of such further capital is necessary to meet the Company's objectives and requirements.

3.9 RIGHTS ATTACHING TO SHARES

The Constitution sets out the internal rules of the Company. The section below summarises the material provisions of the Constitution, including the rights and liabilities attached to Shares. This summary is not intended to constitute an exhaustive statement of the rights and liabilities of Shareholders.

Issue of Shares

The issue of Shares and Options by the Company is under the control of the Directors, subject to the Corporations Act, ASX Listing Rules and any rights attached to any special class of shares.

Transfer of Shares

Pursuant to the Constitution, a Shareholder may transfer a Share by any means permitted by the Corporations Act or by law.

The Company participates in the share registration and transfer system known as CHESS, which is operated by ASX under the Security Clearing House Business Rules. Under CHESS, the Company may issue holding statements in lieu of share certificates. The Company is not permitted to charge any fee for registering a transfer of shares. The Directors may refuse to register a transfer of Shares only if the refusal would not contravene the Corporations Act or the Listing Rules.

Variation of Shares

The rights attached to any class of Shares may, unless their terms of issue state otherwise, be varied with the written consent of 75% of the holders of issued shares of the affected class, or authorised by a special resolution passed at a separate meeting of the holders of the shares of the affected class.

Meetings of members (General meetings)

The Directors may call a meeting of members whenever they think fit.

Members may call a meeting in accordance with the Corporations Act. Pursuant to the Constitution, the Notice of General Meeting sent to Shareholders must contain certain information. The Constitution contains provisions prescribing the content requirements for notices of meetings sent to Members. All Members are entitled to attend, and will receive at least 21 days' notice of a general meeting (28 days' notice whilst the Company is listed). A quorum for a general meeting is two (2) Members.

The Company will hold an annual general meeting in accordance with the Corporations Act and the Listing Rules.

Voting rights

Subject to any rights or restrictions for the time being attached to any Shares or class of shares of the Company, each Shareholder, whether present in person or by proxy, attorney or representative at a meeting of Shareholders, has one vote on a show of hands and one vote on a poll for each fully paid share held and a fraction of a vote for each partly paid share, equivalent to the proportion paid up on that share. Resolutions of members will be decided by a show of hands unless a poll is demanded.

A poll may be demanded by the chairperson of the meeting, at least 5 Shareholders (or their proxy, attorney or representative) entitled to vote on the resolution, or any one or Shareholders holding not less than 5% of the votes that may be cast on the resolution on a poll.

Directors

The business of the Company is to be managed by or under the direction of the Directors. The Company must have at least three (3) Directors and not more than nine (9). The Board may appoint a person to be a Director at any time, but any such Director must retire at the next annual general meeting (at which meeting he or she may be eligible for election as director).

The Company in general meeting may elect Directors by ordinary resolution.

At each annual general meeting, with the exception of the Managing Director and those Directors appointed by the Board, one third of the Directors and any Director who will have been in office for three (3) or more years must retire from the Board, and are eligible for re-election.

The aggregate remuneration of the non-executive Directors must not exceed the amount last fixed by ordinary resolution.

Dividends

The Directors may pay any interim and final dividends as, in their judgment, the financial position of the Company justifies.

Subject to any rights attaching to shares which may in the future be issued with special or preferred rights, the Directors may fix the amount, the time for payment and the method of payment of a dividend. Subject to any special rights attaching to shares (such as preference shares), dividends will be paid proportionately. The Company is not required to pay any interest on dividends.

The Company anticipates that, following the Completion of the WolfStrike Acquisition, the Company will generate revenue and profits. However, investors should note that there is no guarantee that the Company will pay any dividends in the near future.

Officers' Indemnity and Insurance

The Company must indemnify any officer of the Company on a full indemnity basis against a liability incurred by an officer of the Company by reason of that office unless the liability arises out of conduct involving a lack of good faith. The Company may make a payment to the officer in relation to legal costs and expenses incurred by that officer in defending an action for a liability or in responding to actions taken by ASIC or a liquidator.

The Company may also pay the premiums on Directors' and officers' liability insurance.

The indemnity in favour of the officers is a continuing indemnity. It applies to all acts done by the person while an officer of the Company even though the person is not an officer at the time the claim in respect of the liability is made.

Winding Up

On a winding up of the Company a liquidator may, with the sanction of a special resolution of the Shareholders, divide among the Shareholders the property of the Company in proportion to the Shares held by them. The liquidator may determine how the division is to be carried out as between the members or different classes of members.

3.10 ALLOTMENT

Acceptance of an Application by the Company creates a legally binding contract between the Applicant and the Company for the number of Shares for which the Application is accepted.

The Company will allot and issue the Shares offered by this Prospectus as soon as possible after the grant of Official Quotation of the Shares offered under this Prospectus.

Following the allotment and issue of the Shares, statements illustrating Applicants' Shareholdings in the Company will be despatched. It is the responsibility of Applicants to determine their allocation prior to trading in Shares. Applicants who sell Shares before they receive their holding statements will do so at their own risk.

3.11 APPLICATION MONIES HELD ON TRUST

All Application monies received for the Shares offered under this Prospectus will be held in trust in a bank account established solely for the purpose of depositing application monies received pursuant to this Prospectus until the Shares are allotted. Application monies will be returned (without interest) if the Shares are not allotted.

3.12 TAXATION

The following taxation summary provides a general overview of the Australian tax implications to Australian resident investors who acquire and hold Shares under the Offer contained in this Prospectus.

The following summary is not intended to be a complete statement of the possible implications for investors.

The individual circumstances of each investor may affect the taxation implications of the investment for that investor. It is the responsibility of each Applicant to be satisfied as to the particular taxation treatment that applies to each investment. Persons who are considering making an investment in the Company should seek independent professional advice with respect to the tax consequences arising from such an investment.

This summary is based on the current Australian taxation law, and administrative practice of the Commissioner of Taxation (Commissioner), as at the date of this Prospectus. However, potential investors should be aware that the law, and the way in

which the Commissioner interprets and administers the law, may change at any time, and that the ultimate interpretation of the Australian taxation law rests with the courts.

These comments do not apply to Shareholders that are insurance companies, banks or carry on a business of trading in shares, or hold Offer Shares otherwise than on capital account (ie: on revenue account.)

Capital gains tax

Australian income tax laws contain a capital gains tax (CGT) regime and Shareholders will be subject to the CGT regime on disposal of those Shares.

The cost base used to assess any capital gain or loss on Shares is generally the amount a shareholder pays to acquire the Shares plus any incidental costs of acquisition and non-capital costs of ownership incurred. A capital gain typically arises when an asset is disposed of and the capital proceeds exceed the cost base of acquiring the asset. Conversely, a capital loss generally arises if the cost base exceeds the capital proceeds received.

Capital losses made in the same or prior years can typically be offset against any capital gains. Any remaining net capital gain is included in assessable income and taxed, with the amount of tax payable depending on the individual taxpayer's tax profile.

Where a net capital loss is incurred it may be carried forward indefinitely and offset against future capital gains subject to certain restrictions.

Disposing of your shares

If you are an Australian resident for tax purposes and you dispose of your Offer Shares, this may give rise to a capital gain. Such capital gain would be equal to the capital proceeds received for the disposal of the Offer Shares, less the cost base of the Offer Shares. Complying superannuation entities are entitled to a CGT discount of one-third if the Offer Shares have been owned for at least 12 months at the date that the Offer Shares are disposed of. The net capital gain for individuals or entities acting as trustees may be reduced by 50% if the Offer Shares were held by more than 12 months as at the date of disposal.

3.13 FOREIGN SELLING RESTRICTIONS AND OVERSEAS APPLICANTS

This Prospectus does not, and is not intended to, constitute an offer of securities in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus. The distribution of this Prospectus in jurisdictions outside Australia (except New Zealand) may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

The Company has not taken any action to register or qualify the Shares the subject of the Offer, or otherwise to permit a public offering of the Shares, in any jurisdiction outside Australia and New Zealand.

It is the responsibility of any applicant for Shares that is based in a foreign jurisdiction (outside Australia and New Zealand) to ensure compliance with all laws of any foreign jurisdiction that are relevant and applicable to their Application. The return of a properly completed Application Form will be taken by the Company to constitute a representation and warranty that there has been no breach of any applicable foreign jurisdiction laws, and that all necessary approvals and consents have been obtained.

3.14 ESCROW

The Shares issued pursuant to this Prospectus will not be subject to escrow.

However, the Shares issued to the WolfStrike Vendors, and other promoters and advisors to the Company, will be subject to an escrow period of between 12 - 24 months.

ASX may determine further escrow restrictions once the Company lodges its application for quotation of the Shares.

3.15 CHESS

The Company will apply to CHESS, the Clearing House Electronic Sub-Register System (CHESS) operated by ASX Settlement and Transfer Corporation Pty Ltd (ASTC), a wholly owned subsidiary of ASX. This is regulated by the Listing Rules and Security Clearing House Business Rules.

Under this system, the Company will not issue certificates to investors. Instead, shareholders will receive a statement of their holdings in the Company.

If an investor is broker sponsored, ASIC will send the broker a CHESS statement. The CHESS statement will set out the number of securities allotted to each investor under the Prospectus, give details of the investor's Holder Identification Number and give the Participant Identification Number of the sponsor.

If an investor is registered on the issuer sponsored subregister, their statement will be dispatched by the Share Registry and will contain the number of securities allotted under the Prospectus and the investor's Security holder Reference Number and their Sponsor Issuer Number.

A CHESS statement or Issuer Sponsored Statement will routinely be sent to investors at the end of any calendar month during which the balance of their holding changes. An investor may request a statement at any other time. However, a charge may be made for additional statements.

3.16 PROFESSIONAL ADVICE

The Directors recommend that potential investors, when making an informed assessment of what will be the assets and liabilities, financial position, profits and losses and prospects of the Company should read this Prospectus in its entirety. Potential investors who have any questions about investing in the Company or are in any doubt about any matter relating to the Offer, should seek the advice of their professional advisers.

3.17 WITHDRAWAL

The Company may at any time decide to withdraw this Prospectus and the Offer in which case the Company will return all Application monies without interest at the earliest practicable time.

Overview of Wolfstrike

4.1 MARKET OVERVIEW

The target market for Wolfstrike Rentals Group Limited is any business in New Zealand or Australia requiring payments or security technology products; including POS systems, CCTV, Security systems, Payments services and other value-added services, with a specific focus on retailers and merchants.

According to Statistics New Zealand (February 2014 report) the New Zealand target market for WolfStrike is approximately 87,000 merchants and businesses.

According to the Australian Bureau of Statistics, (June 2014 report), the Australian target market for WolfStrike is approximately 427,000 merchants and businesses.

Market Targets	AU Bureau of Statistics	Statistics NZ (Est.)
Wholesale Trade	79,216	18,000
Retail Trade	143,894	23,000
Accommodation & Food Services	80,343	19,000
Education & Training	25,915	9,000
Health Care & Social Services	98,048	18,000
Total Target	427,416	87,000

This represents the target market for WolfStrike in both the New Zealand and Australian markets.

4.2 OVERVIEW OF WOLFSTRIKE COMPANIES' SALES AND MARKETING APPROACH

The WolfStrike product suite is focused on sourcing, developing, supplying and renting a wide range of technology-based products and services, that a merchant or retailer would need to operate their business. WolfStrike is not limited to its existing product range, and are able to source and resell new and emerging products as merchant requirements change.

Such products are purchased by WolfStrike and then provided to the customer on a long term rental contract with a fixed monthly fee (and, in some cases an ongoing operational fee). These rental contracts are managed by WRS.

In addition to products being sold via WDL sales staff, WRS also intends to offer rental services to third parties, other than its own agent network, who can utilise WRS to rent products to their own customer base. This approach offers the potential for WRS to expand its customer base, and cross-sell other services available from WolfStrike.

WRS also focuses on the integration and rental of a range of smartphone applications (including loyalty applications, remote ordering, POS systems and software) and various hardware platforms that link smartphones, marketing, advertising and payments technologies into a cohesive product suite.

WolfStrike's New Zealand sales model is via a combination of direct-sales agents and independent agents.

In the Australian market, upon Completion of the WolfStrike Acquisition, the WolfStrike companies may market their products via existing resellers of POS and other similar products, and implement a strategy where WDPL's sales staff will also generate sales directly with merchants.

4.3 OVERVIEW OF WOLFSTRIKE COMPANIES' PRODUCT SET

The current product set offered by WolfStrike includes:

- POS systems – hardware and software
- Payment terminals
- Value-added services software
- Security Systems
- CCTV (Closed Circuit Television)

Overview of "WolfStrike" Smartphone software product range:

Software either available or under development includes:

- Smartphone applications to enable customer automated ordering directly from the smartphone to an EFTPOS terminal, such as PayCafé (for more information, please visit www.paycafe.co.nz);
- Smartphone based loyalty programs using smartphone "near field communications" and/or Radio Frequency Identification ("RFID") tags to provide loyalty programs across multiple merchants with a single smartphone.
- Tradesperson payment options using smartphones and the rebadged Mint Wireless software under the brand "Settle";
- In-store Point of Sales systems, including hardware and software for both small to medium enterprise and corporate users;
- WolfStrike Wireless payments, where the WolfStrike companies' range of payment products and services allows a merchant to connect their iPad, tablet, personal computer, web site or mobile computing to a mobile payments device. The WolfStrike companies offer complete applications for this or an interface to allow third party resellers or POS providers to include the WolfStrike service into their own product suites.
- Readers and chip based payments terminals and software, all both contactless (tap and go) and chip card enabled, linked back to loyalty programs and automated ordering systems offered by WolfStrike;
- "iBeacon" based advertising systems that allow targeted messages to be sent to a customers, either in-stores or in shopping centres, via Apple Inc's iBeacon application. This allows a merchant to send messages directly to the Smartphone, or local advertising screens, when the customer is in range of the merchant's shop.
- WolfStrike Cashcow POS software, being a general retail POS software linking the WolfStrike's payment products into a cohesive product offer. This PC/tablet based software combines mobility (using tablets), payments and full POS functionality such as stock control, hospitality, general retail, multi-lane, multi-site and automated backup.
- XCRPOS, being specialist hospitality software for small and larger clubs, bars and pubs. This includes a full loyalty program capability browser control and inventory control for beverages. This includes PC/Tablet based software that combines mobility (using Tablets), payments (and full POS functionality such as stock control, hospitality, general retail, multi-lane, multi-site and automated backup.
- WishPOS, being a cloud-based POS system for those customers who prefer an on-line automatically backed up system. Fully functional in the same manner as the WolfStrike Retailer POS, this system is robust and available via the web on a subscription basis. For more information, please visit www.wishpos.com.

Overview of the "WolfStrike" hardware product range

WolfStrike also sources a full range of hardware to facilitate the delivery of its products. Whilst it is not mandatory for WolfStrike's customers to use WolfStrike hardware, the WolfStrike companies market this as being an important part of the overall product offer. The WolfStrike hardware range is sold into the New Zealand market is also available in the Australian market as well.

In addition to WolfStrike's ability to directly import and distribute WolfStrike hardware products, WolfStrike also purchases hardware from local resellers as required.

Board & Corporate Governance

5.1 DIRECTORS' PROFILES

Mr. Robin Armstrong

Non-Executive Chairman

Mr Armstrong is the founder & principal of Sydney based boutique corporate advisory firm Integritas Corporate Pty Ltd, specialising in developing strategies for small cap companies to become adequately funded with a clear path to a public listing on the Australian Securities Exchange.

Robin has worked in the financial services industry for over 30 years; 15 of those years as director & head of the corporate department at publicly quoted Findlay & Co Stockbrokers Ltd, being responsible for many public listings (IPOs) & secondary capital raisings.

Having held both executive & non-executive directorships on numerous Australian & International companies Robin has amassed a wealth of knowledge developed a broad range of experience in corporate finance, mergers, acquisitions, administration, corporate governance and best practice policies..

Mr. Quentin Olde

Non-Executive Director

Mr Olde is an experienced and respected restructuring and turnaround professional with over 20 years' experience as a chartered accountant and advisor to financiers, corporates and investors. He is currently Senior Managing Director at FTI Consulting, a global restructuring and crisis management firm.

Quentin has significant experience advising Public and ASX listed companies on financial and operational matters, and brings a wealth of experience and contacts in the financial services, banking and corporate sectors. His experience will assist the company set strategic direction and source funding for planned growth.

Mr. Harry Fung

Non-Executive Director (resigning on completion of the WolfStrike Acquisition)

Mr Fung is currently a director of the Company, however is to stand down on completion of the WolfStrike Acquisition.

Harry has over 16 years of experience in commercial business transactions, specialising in the financial services market. During this time, Mr Fung successfully completed a Diploma in Financial Markets.

Incoming Managing Director (to be appointed on completion of WolfStrike Acquisition)

Mr. Ian Bailey

Managing Director

In connection with the completion of the WolfStrike Acquisition, Ian Bailey, Managing Director of the Wolfstrike group of companies will be appointed as the Managing Director of the Company.

Ian Bailey is the principal of Riverhorse Consulting Limited and Managing Director of WRS and WDL. Ian specialises in start-up and established technology companies, and has much experience in payments and EFTPOS, POS systems, software development, product development, company restructuring and management, and company governance.

Ian holds dual New Zealand and Australian citizenship and has had extensive experience in both the NZ and Australian markets, particularly in the payments (EFTPOS), merchant POS (hardware and software) technology and telecommunications sectors. In addition, Ian has been involved in the listing and management of two companies listed on the New Zealand Securities Exchange.

Ian has a solid background and qualifications in technology, management, sales and marketing. His qualifications include a Diploma in Electronic Computer Servicing, and an Electronics Technician Certificate from Auckland Technical Institute, the completion of units in Marketing from the University of Auckland, a Certificate in Business Management from the Australian Institute of Management, and a wide range of courses from the New Zealand Institute of Directors, including a Certificate in Company Direction, Chairing the Board, Finance Essentials and Governance Essentials..

Ian is also a Chartered member of the New Zealand Institute of Directors and an Affiliate of the Australian Institute of Directors. Ian has held directorships in New Zealand and Australian private and public companies.

5.2 COMPANY SECRETARY

Ms Eryn Kestel

Company Secretary

Eryn Kestel has been Company Secretary since 8 March 2012.

Eryn serves as a Company Secretary for a number of publically listed junior mining companies. Her core areas of competencies are company secretary matters and company administration. She has extensive knowledge of listed and non-listed companies' secretarial requirements, document drafting experience and corporate governance issues.

Her previous experience is in management accounting for a financial institution and property development company. Eryn holds a Bachelor of Business Degree majoring in Accounting.

5.3 DISCLOSURE OF CURRENT DIRECTORS AND COMPANY SECRETARY'S INTERESTS

Prior to the Completion of the Acquisition, the Directors and Company Secretary had relevant interests in Shares and Options as set out in the table below:

Company Officer	Shares	Options
Robin Armstrong	Nil	Nil
Quentin Olde	Nil	Nil
Harry Fung	2,812,500	Nil
Eryn Kestel	Nil	Nil

After Completion of the Wolfstrike Acquisition has occurred, and the Initial Consideration Shares have been issued, the Directors and Proposed Director will have relevant interest in Shares and Options as set out below:

Company Officer	Shares	Options
Robin Armstrong	Nil	Nil
Quentin Olde	Nil	Nil
Ian Bailey	63,000,000*	Nil
Eryn Kestel	Nil	Nil

*Interest in shares held by WolfStrike Vendor parties of which Ian Bailey has an interest, including Riverhorse Trustee Limited (18,000,000 Shares) and Venice Trustee Ltd (45,000,000 Shares).

Interest in First and Second Performance Consideration Shares

In addition, as he holds an interest in WolfStrike Vendor parties, Mr. Ian Bailey will also potentially acquire a further interest in shares in the Company in the event that the First Performance Condition is met resulting in an issuance of First Performance Consideration Shares, and in the event that the Second Performance Condition is met resulting in an issuance of Second Performance Condition Shares.

There are 297,835,000 First Performance Condition Shares and 297,835,000 Second Performance Condition Shares that may be issued to WolfStrike Vendors in the event the relevant First Performance Condition and Second Performance Conditions are met, and the Company's shareholders approve the issuance of the shares.

The First Performance Condition and the Second Performance Condition are to be based on key performance indicators to be agreed between the Company and the sellers under the Share Sale Agreements, and are to be approved by shareholders of the Company in accordance with the requirements of the Corporations Act and the ASX Listing Rules in order for the WolfStrike Vendors to be entitled to the First Performance Shares and Second Performance Shares.

Directors' Remuneration

The board has decided to align the Directors' remuneration with the Company's and Shareholders' objectives and therefore have offered to allow Directors to accept shares in the Company as opposed to being paid in cash. Not only does this conserve cash for the Company, but also provides the Directors with an incentive to enhance shareholder value.

Non-Executive Directors

An annual fee of \$40,000 per annum per non-executive Director, if paid in cash, or \$60,000 if paid in shares with the first year director fees based on shares issued at 2 cents per share and following years' fees calculated at the 20 Day VWAP of the Company's shares at the time of issue, being the start of the financial year. If fees are paid in cash, payments are to be made quarterly in arrears.

Chairman (executive or non-executive)

An annual fee of \$50,000 per annum, if paid in cash, or \$75,000 if paid in shares, with the share price in first year, based on shares issued at 2 cents per share and following years calculated at the 20 Day VWAP of the Company's shares at the time of issue, being the beginning of the financial year. If fees are paid in cash, payments are to be made quarterly.

5.4 CORPORATE GOVERNANCE

Role of the Board

The Board is responsible for the following principal matters:

- the strategic direction of the Company;
- appointing, evaluating and removing the Managing Director and senior management;
- overseeing, negotiating and implementing the significant capital investments and material transactions entered into by the Company;
- management goals and the Company's policies;
- monitoring and reviewing the financial and operational performance of the Company;
- making timely and balanced disclosure;
- approving operating budgets and major capital expenditures;
- risk management strategy and review; and
- future expansion of the Company's business activities.

Without intending to limit this general role of the Board, the principal functions and responsibilities of the Board include the following:

1. **Leadership of the Organisation:** overseeing the Company and establishing codes that reflect the values of the Company and guide the conduct of the Board;
2. **Strategy Formulation:** to set and review the overall strategy and goals for the Company and ensuring that there are policies in place to govern the operation of the Company;
3. **Overseeing Planning Activities:** the development of the Company's strategic plan;
4. **Shareholder Liaison:** ensuring effective communications with shareholders through an appropriate communications policy and promoting participation at general meetings of the Company;
5. **Monitoring, Compliance and Risk Management:** the development of the Company's risk management, compliance, control and accountability systems and monitoring and directing the financial and operational performance of the Company; and
6. **Company Finances:** approving expenses and approving and monitoring acquisitions, divestitures and financial and other reporting.

The Board has adopted a Board Charter which sets out its responsibilities, processes and duties in greater detail.

ASX Corporate Governance Principles and Guidelines

The Board is committed to principles of best practice in corporate governance.

The Board will conduct itself in accordance with the ASX Corporate Governance Principles and Recommendations, 3rd Edition (2014) as issued by the ASX Corporate Governance Council, to the extent that such principles and recommendations are applicable to an entity of the size and structure of the Company.

The Company has formulated its own Corporate Governance policies and practices using the ASX Principles and Recommendations as a guide.

The Board will review on an ongoing basis the corporate governance policies and structures that the Company has in place to ensure that these are appropriate for the size of the Company and nature of its activities, and that these policies and structures continue to meet the corporate governance standards that the Board is committed to.

ASX Principle & Recommendation

Company's Position

Principle 1

Lay solid foundations for management and oversight

The Role of the Board

The Board is responsible for, and has the authority to determine, all matters relating to strategic direction, policies, practices, management goals and the operations of the Company. The Company has adopted a Board Charter to set out the role and responsibility of the Board.

The Role of Management

It is the role of senior management to manage the Company in accordance with the direction and delegations of the Board and the responsibility of the Board to oversee the activities of management in carrying out these delegated duties.

The Company's officers and management have all entered into service contracts which outline the responsibilities of each of the company's officers and of management personnel when performing their roles for the Company.

Principle 2

Structure the Board to add value

At the date of this Prospectus, the Company has three directors, being Robin Armstrong (Non-Executive Director), Quentin Olde (Non-Executive Director) and Harry Fung (Non-Executive Director). On completion of the WolfStrike Acquisition, Harry Fung will stand down as a director and Mr. Ian Bailey will join the Board as Managing Director of the Company.

The Board is an appropriate size to effectively and efficiently oversee the management and operations of the Company, based on the present size of the Company's activities.

ASX Principle & Recommendation**Company's Position****Principle 2****Structure the Board to add value** (continued)

An independent director is a non-executive director who is not a member of management and who is free of any business or other relationship that could materially interfere with, or could reasonably be perceived to materially interfere with, the independent exercise of their judgement. All of the current Directors are considered independent, and when Ian Bailey joins the Board on Completion of the WolfStrike Acquisition, two of the Directors will be independent, being Robin Armstrong and Quentin Olde. The Company considers that two of the Directors being independent is appropriate for a company of its size.

The Board is responsible for the nomination and selection of directors. Given the size of the Company and the nature of its operations, the Board does not believe it to be appropriate to establish a Nomination Committee at this time. The composition of the Board, its performance and the appointment of new Directors will be reviewed periodically by the Board, taking advice from external advisers where considered appropriate.

Principle 3**Act ethically and responsibly****Code of Conduct**

The Board has established a Code of Business Conduct for the Board and Management.

The purpose of the Code of Conduct is to foster a culture of integrity and responsibility within the Company. The Board is committed to meeting their responsibilities under the Constitution and Corporations Act 2001 (Cth) when carrying out their functions as company officers.

Diversity Policy

Given the scale of the Company and size of its operations, the Board has established a Diversity Policy in accordance with the 2014 Amendments to the ASX Corporate Governance Principles and Recommendations. The Board will endeavour to provide for appointments to the Board and Company in accordance with the Diversity Policy as the Company develops and grows.

Share Dealing Policy

The Company has adopted a Share Dealing Policy for directors, officers and employees.

The purpose of the Share Dealing Policy is to reduce the risk of insider trading and ensure that the Company's directors, officers and employees are aware of the legal restrictions on trading shares in the Company whilst in possession of undisclosed information concerning the Company.

The Securities Trading Policy sets out when trading in the Company's shares by directors, officers and employees is not permitted. Restrictions on trading are imposed by the Company to reduce the risk of insider trading and to minimise the chance that misunderstandings or suspicions arise that the Company's directors, officers, or employees are trading while in possession of undisclosed information concerning the Company.

Reporting Unethical or Illegal Practices

Company policy requires employees who are aware of unethical or illegal practices to report these practices to management. Any reports of unethical or illegal practices are investigated by the Board. Reporters of unethical practices may remain anonymous.

ASX Principle & Recommendation**Company's Position****Principle 4****Safeguard integrity in corporate reporting**

Given the scale of the Company and size of its operations, the Company has not yet established an Audit and Risk Committee to be responsible for monitoring and reviewing financial reporting by the Company. However, the functions of an Audit and Risk Committee will be carried out by the Board of Directors.

Principle 5**Make timely and balanced disclosure**

The Company has adopted a Disclosure Policy to ensure compliance with the ASX Listing Rules disclosure requirements.

To comply with the ASX Listing Rules, the Company intends to immediately notify the ASX of information:

- concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities;
- that would, or would be likely to, influence persons who commonly invest in securities.

The Disclosure Policy includes processes designed to ensure that Company information:

- is disclosed in a timely manner;
- is factual;
- does not omit material information; and
- is expressed in a clear and objective manner that allows the input of the information when making investment decisions

The Company is committed to ensuring all investors have equal and timely access to material information concerning the Company. Accordingly, in following and adhering to its Disclosure Policy the Company will comply with its continuous disclosure obligations.

Principle 6**Respect the rights of security holders**

The Board is committed to ensuring that the Company's shareholders receive information relating to the Company on a timely basis and shall endeavour to keep shareholders well informed of all material developments of the Company.

The Board has adopted a Communications Strategy, and as part of this policy, will ensure that all relevant announcements and documents are published on the Company's website in a prompt fashion.

The Company will respect the rights and entitlements of the Company's shareholders under the Constitution and the Corporations Act 2001 (Cth).

ASX Principle & Recommendation**Company's Position****Principle 7****Recognise and manage risk**

Given the size and scale of the Company, the Company has not yet established an Audit and Risk Committee. The Board of Directors is therefore responsible for monitoring, identifying and managing risks, and ensuring that these risk identification and management procedures are implemented and followed.

The Company has adopted a Risk Management and Internal Control Policy designed to ensure:

- all major sources of potential opportunity for harm to the company (both existing and potential) are identified, analysed and treated appropriately;
- business decisions throughout the Company appropriately balance the risk and reward trade off;
- regulatory compliance and integrity in reporting is achieved; and
- the Company's good standing with its stakeholders continues.

Principle 8**Remunerate fairly and responsibly**

The Board is responsible for the Company's remuneration policy and has adopted a Remuneration, Nomination and Diversity Policy which outlines the processes by which the Board shall review officer and management remuneration. The Company has provided disclosure of a summary of its remuneration policies for the Company's officers in this Prospectus.

The Company is committed to remunerating its officers and executives fairly and to a level which is commensurate with their skills and experience and which is reflective of their performance. Further disclosure of officer and executive remuneration will be made in accordance with the ASX Listing Rules and the Corporations Act 2001 (Cth).

5.5 TOP 20 SHAREHOLDERS

Assuming successful Completion of the WolfStrike Acquisition and the issue of Initial Consideration Shares, (and assuming the Shares are issued under the Offer), the Top 20 Shareholders of the Company on completion of the Offer will be as follows:

Rank	Holder	No. of Shares
1	Kingbird Ltd	164,329,000
2	YNWA Nominees Pty Ltd	50,000,000
3	Venice Trustee Ltd	45,000,000
4	Alpine Tern Limited ATF Alpine Tern Trust	40,000,000
5	Artemis Superannuation Limited ATF Artemis Trust	40,000,000
6	Kingfisher Corporate Trustee Limited	28,000,000
7	Travel Fund Ltd ATF Travel Fund Trust	25,000,000
8	Retirement Limited ATF Retirement Trust	22,000,000
9	Boat Farer Limited ATF Boat Farer Trust	21,777,778
10	River Horse Trustee Limited	18,000,000
11	Sticha Pty Ltd	6,750,000
12	ZJ & C Investments Pty Ltd	4,548,750
13	Harry Fung	2,812,500
14	Doug Zipevski	1,125,000
15	Fuse Advisory Pty Ltd	1,116,225
16	M&L Boyer Pty Ltd	1,100,000
17	Trevor Warren	937,500
18	Fedey Oudy	875,000
19	David Valeo	713,625
20	Bubbly Water Pty Ltd	653,500
	Total	474,738,878
	Percentage of Total Issued Shares*	80%

**Note: on basis that no Convertible Notes are converted into Shares.*

For personal use only

6. Risk Factors

The following summary explains some of the risks associated with investment in the Company and which may impact upon the financial performance of the Company. However, potential investors should read this Prospectus in its entirety and consult their professional advisers before applying for Shares under this Prospectus. The list of risk factors outlined here are not exhaustive.

Neither the Company, nor its Directors nor any of its professional advisers give any form of guarantee on future dividends, return on capital or the price at which the Shares might trade on ASX.

Investors should consider the non-exhaustive list of risks associated with investing in the Company that are outlined below, and consult with their advisors before making an investment in the Company.

6.1 RISKS ASSOCIATED WITH THE PROPOSED WOLFSTRIKE ACQUISITION

Shareholders should be aware that if Completion of the WolfStrike Acquisition occurs, the Company will be changing the nature and scale of its activities to that of a product retail, distribution and sales business, which will be subject to various risk factors.

Based on available information, a non-exhaustive list of risk factors are as follows:

a.) Re-quotation of shares on ASX

The WolfStrike Acquisition constitutes a significant change in the nature and scale of the Company's activities. Accordingly, the Company needs to comply with Chapters 1 and 2 of the ASX Listing Rules as if it were seeking admission to the official list of the ASX for the first time.

There is a risk that the Company may not be able to meet the requirements of the ASX for Re-Admission of its shares. Should this occur, the Shares will not be able to be traded on the ASX until such time as those requirements can be met.

This is a risk for existing Shareholders, who will continue to be prevented from trading their shares until such time as the Company does re comply with the ASX Listing Rules.

b.) Contractual Risks

The ability of the Company to complete the WolfStrike Acquisition and achieve its objectives is dependent on the performance of the WolfStrike Vendors of their obligations under the Share Sale Agreements.

If the WolfStrike Vendors default in the performance of their obligations, the Share Sale Agreements may be terminated and it may be necessary for the Company to undertake legal proceedings to seek a legal remedy. Legal proceedings can be costly and there can be no guarantee that a legal remedy will ultimately be granted or could be enforced on appropriate terms.

Further, the business model carried on by the WolfStrike Companies is heavily dependent on obtaining licences from third parties. If such licences are withdrawn, rescinded, are not renewed or otherwise become unavailable, the Company's performance will be adversely affected.

c.) Dilution Risk

As set out in Section 3.7 of this Prospectus, the shareholdings of existing Shareholders will be diluted as result of the issue of the Initial Consideration Shares, Performance Consideration Shares, the Offer and associated share issues. However, it is noted that the issuance of such securities was approved by the Shareholders at the General Meeting of the Company held 20 March 2015.

In addition, the holdings of existing Shareholders may be further diluted if additional funds are raised under the proposed Offer, the Convertible Notes or as a result of any future equity capital raisings required in order to comply with Chapters 1 and 2 of the Listing Rules and/or to raise additional capital.

d.) Supplier Risk

Following Completion of the WolfStrike Acquisition, the Company may be dependent on software, hardware and payment applications or systems supplied by third party manufacturers or suppliers. There are therefore risks around the Company's ability to access products manufactured or supplied by third parties, the Company's reliance on third party manufacturers, distributors and suppliers and the price paid for POS or payment products manufactured, distributed or sold by third parties. To the extent the Company has not estimated the wholesale price of such products accurately, or the wholesale prices vary from those prices forecast, the amount paid by the Company for such products may diverge from estimates, and result in a lower than forecast return.

e.) Technological Developments

The Company may be unable to further develop the existing software, hardware and other products developed by the WolfStrike Companies, or, if it is able to further develop such products, may be unable to achieve market acceptance. If the Company is unable to keep up with technological developments, its market price may be adversely affected.

f.) Issues getting access to the Australian payments systems

Some of the Wolfstrike products require a connection to a payments platform offered by banks and/or payment switches. Whilst it is preferred that those connections are directly with WolfStrike and its product suite, it is also possible to generate revenues by way of connecting to third party switches and/or terminal providers. This would reduce the overall income per merchant but not be a critical item in the rollout of the product suite.

g.) Risk of Security Breaches

If the WolfStrike Acquisition reaches Completion, the Company's business model will involve the retailing and rental of payment and POS systems designed to store and transmit personal and proprietary information, including financial data and credit card information. Therefore, security breaches, unauthorised access or other misuse could lead to litigation, compensation for loss

or damage, data loss and other liabilities. If a breach occurs, the Company may suffer significant reputational damage, adversely affecting the market price of the Company's securities.

h.) Short operating history

The WolfStrike companies should be evaluated in light of expenses, delays, uncertainties and complications typically encountered by early stage ventures, many of which may be beyond the Company's control.

i.) Funding risk

There is a risk that the Company may not be able to fund its growth, due to changes in the current financiers criteria or operations.

6.2 GENERAL INVESTMENT RISKS

Some of the general risks of investment which are considered beyond the control of the Company are as follows:

a.) The state of Australian and international economies:

A downturn in the Australian and/or the international economy may negatively impact the performance of the Company, which in turn may negatively impact the value of securities in the Company. As the Company will largely depend on profits from the sale and rental of payment systems products and services to retailers and merchants, any deterioration in local economic conditions in Australia and New Zealand, or wider regional economic conditions may have an adverse effect on the performance of the Company. The Company's entitlement to revenues may be negatively influenced by changes in regional or local economic variables and consumer confidence in Australia and New Zealand. Unemployment rates, levels of personal disposable income and regional or local economic conditions may adversely affect consumer spending, decreasing demand for the Company's products and services. These factors may have an adverse effect on the Company's activities as well as its ability to finance future projects.

b.) Changes to Government Policies and Legislative changes:

Government policy and legislative changes which are outside the control of the Company may also have a negative impact on the financial performance of the Company.

c.) Movements in local and international stock markets:

The price of stocks in a publicly listed company can be highly volatile and the value of a company's securities can be expected to fluctuate depending on various factors, including stock market sentiment, government policies, investor perceptions, economic conditions and market conditions which affect the retail industry. It is therefore possible that the Company's securities will trade at below the offer price.

d.) The Company's on-going funding requirements:

Further funding may be required by the Company to develop its business model and commercial activities. There is no guarantee that the Company will be able to raise the additional required funding on a timely basis, on favourable terms or that such further funding will be sufficient to enable the Company to implement its planned commercial strategy. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities.

If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations or scale back its activities, as the case may be, which may adversely affect the business and financial condition of the Company and its performance.

Further, the Company may not be able to maintain access to capital markets in order to fund unforeseen expenditure or to undertake further development of its business activities.

e.) Investment Speculative

Very few companies in Australia and New Zealand are currently renting and retailing payment and POS systems in such a diversified manner. The Company's underlying business model is therefore unproven, and the profitability and sustainability of the business model is uncertain. The Company therefore constitutes a speculative investment.

f.) Potential Acquisitions

As part of its business strategy, the Company may make acquisitions or significant investments in other companies or enterprises. Any such future transactions would be accompanied by the risks commonly encountered in making acquisitions of companies or enterprises. Further, there is no guarantee that the Company will make any future acquisitions.

g.) Insurance Risk

The Company may, where economically practicable and available, endeavour to mitigate some business risks by procuring relevant insurance cover. However, such insurance cover may not always be available or economically justifiable and the policy provisions and exclusions may render a particular claim by the Company outside the scope of the insurance cover. While the Company will undertake all reasonable due diligence in assessing the creditworthiness of its insurance providers there will remain the risk that an insurer defaults in the legitimate claim by the Company under an insurance policy. Insurance against all risks associated with the Company's business operations is not always available and where available the cost may be prohibitive.

h.) Unforeseen expenses

The Company is not aware of any expenses that it will be required to incur in the two years after listing and which it hasn't already taken into account. However, if the Company is required to incur any such unforeseen expenses then this may adversely affect the currently proposed expenditure plan and existing budgets for the Company's activities.

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the Shares.

i.) Competition Risk

The POS and payment services retail industry in which the Company will be involved is subject to global and domestic competition. The Company shall undertake all reasonable due diligence. However, the Company is unable to influence or control the conduct of its competitors and such conduct may detrimentally affect the Company's financial or operating performance.

j.) Reliance on Key Personnel

Senior management and key personnel of the Company shall direct the Company's operations and provide strategic management. However, if key employees cease to be employed there may be a detrimental impact to the Company.

k.) Foreign Sales

Any proposed international sales to be undertaken by the Company and subsequent operations will be subject to a number of risks inherent in selling and operating abroad which could adversely affect our ability to increase or maintain foreign sales. These include, but are not limited to, risks regarding:

- currency exchange rate fluctuations;
- local and international economic and political conditions;
- disruptions of capital and trading markets;
- accounts receivable collection and longer payment cycles;
- difficulties in staffing and managing foreign operations;
- potential hostilities and changes in diplomatic and trade relationships;
- restrictive governmental actions (such as restrictions on the transfer or repatriation of funds and trade protection measures, including export duties and quotas and customs duties and tariffs);
- changes in legal or regulatory requirements;
- the laws and policies of Australia and other countries affecting trade, foreign investment and loans, and import or export licensing requirements; and
- tax laws.

Changes in circumstances or market conditions resulting from these risks may restrict the Company's ability to operate in an affected region and/or adversely affect the profitability of the Company's operations in that region.

6.3 NEW ZEALAND INVESTORS

The Offer is being extended to New Zealand investors under the Mutual Recognition Regime applicable to public offers of securities in Australia and New Zealand.

New Zealand investors should be aware that there are differences in how securities are regulated under Australian law, and rights, remedies and compensation arrangements available to investors under Australian law may differ from rights, remedies and compensation arrangements available for New Zealand securities.

Likewise, New Zealand investors should be aware that the taxation treatment of Australian securities are not the same as that applicable to New Zealand securities.

New Zealand investors should be aware that the way in which the ASX operates may be different from the NZX Limited, including the information available about the Shares and trading of the Shares. No application for listing and quotation is being made to NZX Limited.

All monetary amounts cited are in Australian dollars, unless indicated otherwise. Therefore, participation in the Offer may carry some currency exchange risk for New Zealand investors, as the currency for the Shares is Australian dollars, and the value of the securities will fluctuate according to the exchange rate between Australian and New Zealand dollars.

Financial Information

7.1 INTRODUCTION

WolfStrike provides products on the basis of a monthly rental payment, linked to a long term, typically 36 – 48 month contract. These contracts may be classified as being finance leases or operating leases, depending on the type of sales and the nature of the lease.

Prior to the purchase of the WDL and WRS business, each of WDL and WRS operated as a separate entity with different parent companies and therefore there was no consolidation of the accounts.

It should be noted that, once the Wolfstrike companies are acquired by the Company, there will be a need to undertake consolidation of the Wolfstrike companies' operations and accounts. Simply aggregating the financial information of WRS and WDL will not give an accurate financial position.

The pro-forma consolidated, balance sheet post Completion of the Wolfstrike Acquisition is shown below, along with the relevant accounting policies adopted by the Company. The exchange rates used is (NZ\$1 = \$A0.96)

WOLFSTRIKE RENTALS GROUP LTD - PRO-FORMA BALANCE SHEET

Current Assets	Consolidated Proforma
Cash	3,842,165
Accounts Receivable	226,004
Finpower Accounts Receivable	29,943
GST	57,488
Prepayments	46,395
Stock on Hand	434,298
Suspense	(1,624)
Taxation	9
WHT	2,087
Total Current Assets	4,636,765
Non-Current Assets	Consolidated Proforma
Goodwill on Wolfstrike Acquisition	4,931,349
Wolfstrike Rental Book	3,193,117
EFTPOS Terminals for Rental	4,403,575
Less Accumulated Depreciation on EFTPOS Terminals for Rental	(417,391)
Website & Software	285,441
Less Accumulated Depreciation on Website & Software	(159,542)
Furniture & Fittings	10,187
Less Accumulated Depreciation on Furniture & Fittings	(2,446)
Office Equipment	31,098
Less Accumulated Depreciation on Office Equipment	(14,129)
Computer Equipment	18,623
Less Accumulated Depreciation on Computer Equipment	(12,426)
Certification and Development Costs	423,139
Less Accumulated Depreciation on Certification Costs	(10,761)
Cashcow Business Purchase	70,624
Goodwill	15,694
XCR Business Purchase	203,723
Intercompany Loan - RCL	1,449
Total Non-Current Assets	12,971,324
Total Assets	17,608,089

Current Liabilities	Consolidated Proforma
Convertible Notes	2,000,000
Trade and Other Payables	765,340
Accrued Annual Leave	65,832
Funds held on behalf of Customers	5,538
GST	87,196
Sundry Accounts Payable	22,483
Intercompany-KingFisher	262,215
Loan - I Bailey	27,073
Total Current Liabilities	3,235,677

Non-Current Liabilities	Consolidated Proforma
FEL Investments Warehouse Loan	628,687
FEL Investments Term Loan	4,645,795
Intercompany Loan-Kingbird	(47,604)
Total Non-Current Liabilities	5,226,878
Total Liabilities	8,462,555
Net Assets	9,145,534

Capital	Consolidated Proforma
Share Capital	12,095,315
Current Year Earnings	(370,265)
Accumulated Profits / (Losses)	(5,772,633)
Realised Gain / (Loss) on Investments	0
Future Rent Book Reserves	3,193,117
Net Equity	9,145,534

7.2 POST-ACQUISITION ACCOUNTING POLICIES

WolfStrike Rentals Group Limited

Reporting Entity

WolfStrike Rentals Group Limited (the "Company") is a company domiciled in Australia. The Consolidated financial statements of the Company and its subsidiaries are together referred to as the "Group" and individually as "Group entities". The Group is a for profit entity and is primarily involved in technology rentals to merchants and retailers in New Zealand and Australia and includes the post-acquisition of Wolfstrike Rentals Services Limited, Wolfstrike Distributors Limited and Wolfstrike Distributors Pty Limited

Reliance is placed on the fact that the company is a going concern. The address of its registered office and principal place of business is Level 2, 22 Pitt St, Sydney NSW 2000.

a.) Statement of Compliance and Basis of Preparation

The consolidated financial statements are general purpose financial statements which are prepared in accordance with the Australian Accounting standards (AASBs) adopted by the Australian Accounting Standards Boards (AASB) and the Corporations Act 2001. The consolidated financial statements comply with the International Financial Reporting standards (IFRSs) adopted by the International Accounting Standards Board (IASB).

The financial statements for the New Zealand based subsidiaries have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand ("NZ GAAP"). They comply with the New Zealand Equivalents to International Financial Reporting Standards - Reduced Disclosure Regime ("NZ IFRS RDR") and other applicable Financial Reporting Standards as appropriate to profit-oriented entities.

FUNCTIONAL AND PRESENTATION CURRENCY

The presentation of financial numbers are in Australian dollars, which is the Company's functional currency.

b.) Use of Estimates & Judgements

The preparation of the financial statements in conformity with (IFRS) requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. Management has not identified any assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial year.

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which it operates ("the functional currency"). The amounts in the financial statements have been rounded off to the nearest dollar.

c.) Significant Accounting Policies

These financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below:

FOREIGN CURRENCY TRANSACTIONS

Transactions in foreign currencies are translated to the respective functional currencies of Group entities at exchange rates at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated to the functional currency at the exchange rate at the reporting date. Foreign currency differences arising on re-translation are recognized in profit or loss.

SUBSIDIARIES

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

Intra group balances and transactions and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing consolidated financial statement information.

FOREIGN OPERATIONS

The assets and liabilities of foreign operations are translated to the functional currency at exchange rates at the reporting date. The income and expenses of foreign operations are translated to Australian dollars at exchange rates at the dates of the transactions.

Foreign currency differences are recognized in other comprehensive income, and presented in foreign currency translation reserve in equity.

When the settlement of a monetary item receivable from or payable to a foreign operation is neither planned nor likely in the foreseeable future, foreign exchange gains and losses arising from such a monetary item are considered to form part of a net investment in a foreign operation and are recognized in other comprehensive income, and are presented in the foreign currency translation reserve.

d.) Revenue Recognition

Revenue from the sale of goods is recognized in the statement of profit or loss when the significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognized if there are significant uncertainties regarding recovery of the consideration due, associated costs or the possible return of goods or where there is continuing management involvement with the goods. For sales, transfer usually occurs when the product is dispatched from the Company premises.

e.) Net Finance Costs

Net financing costs comprise interest payable and interest receivable recognized using the effective interest rate method and foreign exchange gains and losses.

f.) Trade Receivables

Trade receivables are stated at their realizable value after providing for impairment losses. Appropriate allowances for estimated irrecoverable amounts are recognized in the statement of profit or loss when there is objective evidence that the asset is impaired. Significant receivables are individually assessed for impairment. Bad debts are written off in the year in which they are identified.

g.) Inventories

Inventories are stated at the lower of cost and net realizable value. Cost is determined using the weighted average method. The cost of finished goods and work in progress comprises design costs, raw materials, direct labor, other direct costs and related production overheads (based on normal operating capacity). It excludes borrowing costs. Net realizable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses.

INCOME TAX

The Company applies the balance sheet method of Tax-effect accounting.

h.) Property, Plant and Equipment

Owned assets

Items of plant and equipment are stated at cost, less accumulated depreciation and impairment losses. Cost includes the purchase price and directly attributable costs of bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended. Where material parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

i.) Leases - Group is lessee

At the inception of an arrangement, the Group determines whether the arrangement is or contains a lease.

At the inception or reassessment of an arrangement that contains a lease, the Group separates payments and other consideration required by the arrangement into those for the lease and those for other elements on the basis of their relative fair values. If the Group concludes for a finance lease that it is impracticable to separate the payments reliably, then an asset and a liability are recognized at an amount equal to the fair value of the underlying asset; subsequently, the liability is reduced as payments are made and an imputed finance cost on the liability is recognized using the Group's incremental borrowing rate.

LEASED ASSETS

Assets held by the Group under leases that transfer to the Group substantially all of the risks and rewards of ownership are classified as finance leases. The leased assets are measured initially at an amount equal to the lower of their fair value and the present value of the minimum lease payments. Subsequent to initial recognition, the assets are accounted for in accordance with the accounting policy applicable to that asset.

Assets held under other leases are classified as operating leases and are not recognized in the Group's statement of financial position.

LEASE PAYMENTS

Payments made under operating leases are recognized in profit or loss on a straight-line basis over the term of the lease. Lease incentives received are recognized as an integral part of the total lease expense, over the term of the lease.

Minimum lease payments made under finance leases are apportioned between the finance expense and the reduction of the outstanding liability. The finance expense is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.

GOODWILL

Intangible assets comprise goodwill, certain acquired separable businesses and acquired proprietary tools.

Goodwill represents the excess of fair value attributed to investments in businesses or subsidiary undertakings over the fair value of the underlying net assets, including intangible assets, at the date of their acquisition.

Goodwill impairment reviews are undertaken annually or more frequently if events or changes in circumstances indicate a potential impairment. The carrying value of goodwill is compared to the net present value of future cash flows derived from the underlying assets using a projection period for each cash-generating unit. Any impairment is recognised immediately as an expense and is not subsequently reversed.

FUTURE REVENUES RECEIVABLE

The future receivables from revenue contracts are stated assuming a NPV calculation over the contractual life of the contract. The balance is impaired periodically to account for contracts that have been terminated. The current interest rate from external borrowings is used in determining the NPV value.

i) Subsequent costs

Subsequent costs are added to the carrying amount of an item of property, plant and equipment when that cost is incurred if it is probable that the future economic benefits embodied with the item will flow to the Company and the cost of the item can be measured reliably. All other costs are recognised in the statement of profit or loss as an expense as incurred.

Gains or losses arising on the disposal of plant and equipment are determined as the difference between net sales proceeds and carrying amount of the asset and are recognised in the statement of profit or loss in the period in which they arise.

ii) Depreciation

Depreciation is charged on a straight-line basis so as to write off the cost of items of property, plant and equipment to the estimated residual values over their estimated useful lives of each component. Depreciation is calculated from the date that the asset is installed and ready for use. Leased assets are depreciated over the period that management estimates it can utilize the leased assets to generate income. The estimated useful lives are as follows:

● Rental Assets	6 to 8 years
● Computer Equipment	2 to 5 years
● Fixture and Fittings	2 to 12 years
● Office Equipment	2 to 12 years

Merchant Terminals on hand are held in assets and are valued at cost after consideration for technical works, assets that are obsolete and depreciation on used equipment. Costs are assigned on the basis of standard costs which are reassessed from

time to time as the costs change. Sales commissions from third parties are capitalised and included within the asset balance on merchant terminals.

The assets' residual values and useful lives are reviewed and adjusted as appropriate at each reporting date.

j.) Fair Value Estimation

The fair value of financial assets and financial liabilities must be estimated for recognition and measurement or for disclosure purposes. The carrying amounts of the Company's financial assets and financial liabilities approximate their fair values as they are of a short-term nature.

k.) Borrowings

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently carried at amortised cost using the effective interest method. Any gains and losses are recognised in profit or loss.

Fees paid on the establishment of loan facilities are recognized as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the drawdown occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalized as a pre-payment for liquidity services and amortized over the period of the facility to which it relates.

l.) Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares and share options are recognised as a deduction from equity, net of any tax effects.

m.) Trade Payables

Trade and other payables are carried at amortized cost. They represent liabilities for goods and services provided to the Company as at the end of the financial year that are unpaid.

n.) Research and Development Costs

Research costs are expensed as incurred. Development expenditures on an individual project are recognized as an intangible asset when the Company can demonstrate:

- the technical feasibility of completing the intangible asset so that the asset will be available for use or sale,

- its intention to complete and use or sell the asset.
- how the asset will generate future economic benefits.
- the availability of resources to complete the asset.
- the ability to measure reliably the expenditure during development.
- the ability to use the intangible asset generated.

Other development expenditures that do not meet these criteria are recognized as an expense as incurred. Development costs previously recognized as an expense are not recognized as an asset in a subsequent period.

Following initial recognition of the development expenditure as an asset, the asset is carried at cost less any accumulated amortization and accumulated impairment losses. Amortization of the asset begins when development is complete and the asset is available for use. It is amortized over the period of expected future benefit. Amortization is recorded in cost of sales. During the period of development, the asset is tested for impairment annually.

o.) Customer Contracts and Licenses

Separately acquired customer contracts and licenses are shown at historical cost. Customer contracts and licenses acquired in a business combination are recognized at fair value at the acquisition date. Customer contracts and licenses have a finite useful life and are carried at cost less accumulated amortization. Amortization is calculated using the diminishing value method to allocate the cost of trademarks and licenses over their estimated useful lives of 6 to 8 years.

Acquired computer software licenses are capitalized on the basis of the costs incurred to acquire and bring to use the specific software. These costs are amortized on a diminishing value basis over their estimated useful lives of 6 to 8 years.

The carrying amounts of the Company's assets other than inventories are reviewed at each balance date to determine whether there is any indication of impairment. If any such indication exists, the assets recoverable amount is estimated.

Evidence to suggest impairment exists includes;

- Debtor delinquency and actual default on amounts due
- Understanding that a Debtor will enter bankruptcy
- Adverse changes in the payment status of contract holders

If the estimated recoverable amount of an asset is less than its carrying amount, the asset is written down to its estimated recoverable amount and an impairment loss is recognised in the statement of profit or loss.

Investigating Accountant Report

8.1 K.S. BLACK & CO. REPORT

Level 6, 360 Kent Street
Sydney NSW 2000

87-89 Lyons Road
Drummoyle NSW 2047

K.S. Black & Co.

Chartered Accountants

ABN 57 446 339 808

20 Grose Street
North Parramatta NSW 2151

PO Box 2210
North Parramatta NSW 1750

10 April 2015

The Directors
Wolfstrike Rentals Group Limited
Level 1
22 Pitt Street
SYDNEY NSW 2000

Dear Board Members,

INVESTIGATING ACCOUNTANT'S REPORT ON PRO-FORMA STATEMENT OF FINANCIAL POSITION

1. INTRODUCTION
In accordance with your request, this Investigating Accountant's Report (**Report**) on the pro-forma financial information of Wolfstrike Rentals Group Limited has been prepared for inclusion in a Prospectus in connection with the proposed issue of 100,000,000 Ordinary Shares at 2 cents each to raise \$2,000,000 on the Australian Securities Exchange.

The expressions defined in the Glossary of the Prospectus have the same meaning in this Report.

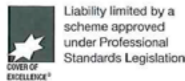
2. SCOPE
You have engaged K.S. Black & Co to prepare a report on the pro-forma statement of financial position of Wolfstrike Rentals Group Limited which assumes completion of the contemplated transactions (**Pro-Forma Transactions**) disclosed in the Financial Information Section of the Prospectus (**Pro-Forma Statement of Financial Position**).

The Pro-Forma Statement of Financial Position in the Prospectus is presented in an abbreviated form insofar as it does not include all of the disclosures required by Australian Accounting Standards applicable to annual financial reports prepared in accordance with the Corporations Act 2001.


This Report has been prepared for inclusion in the Prospectus. We disclaim any assumption of responsibility for any reliance on this Report or on the Pro-Forma Statement of Financial Position to which it relates, for any purpose other than for which it was prepared.

Review of Pro-Forma Statement of Financial Position
Our review of the best-estimate assumptions underlying Wolfstrike Rentals Group Limited's Pro-Forma Statement of Financial Position was conducted in accordance with Australian Auditing and Assurance Standards.

The Directors of Wolfstrike Rentals Group Limited are responsible for the preparation and presentation of the Pro-Forma Statement of Financial Position, including the determination of the best-estimate assumptions, which include Pro-Forma Transactions, on which it is based.



Phone 02 8839 3000 Fax 02 8839 3055
www.ksblack.com.au



INVESTIGATING ACCOUNTANT REPORT

The Pro-Forma Statement of Financial Position is based on Wolfstrike Rentals Group Limited unaudited statement of financial position as at 31 March 2015 and taking into account the Pro-Forma Transactions.

Our procedures consisted primarily of enquiry and comparison and such other analytical review procedures we considered necessary. These procedures included discussion with the Directors of Wolfstrike Rentals Group Limited and have been undertaken to form an opinion whether anything has come to our attention which causes us to believe that:

- the Pro-Forma Transactions do not provide a reasonable basis for the preparation of the Pro-Forma Statement of Financial Position and;
- in all material respects the Pro-Forma Statement of Financial Position is not properly prepared on the basis of the measurement principles prescribed in Australian Accounting Standards including Australian Accounting Interpretations and accounting policies of Wolfstrike Rentals Group Limited disclosed in the Financial Information Section of the Prospectus.

The Pro-Forma Statement of Financial Position has been prepared by Wolfstrike Rentals Group Limited to provide investors with a guide to Wolfstrike Rentals Group Limited's potential future financial performance based upon the achievement of certain economic, operating, development and trading assumptions about future events and actions that have not yet occurred and may not necessarily occur.

There is a considerable degree of subjective judgement involved in the preparation of the Pro-Forma Statement of Financial Position. Actual results may vary materially from the Pro-Forma Transactions and the variation may be materially positive or negative. Accordingly, investors should have regard to the investment risks set out in the Risk Factors Section of the Prospectus.

Our review of the Pro-Forma Statement of Financial Position that is based on best-estimate assumptions is substantially less in scope than an audit examination conducted in accordance with Australian Auditing and Assurance Standards. A review of this nature provides less assurance than an audit. We have not performed an audit and we do not express an audit opinion on the Pro-Forma Statement of Financial Position included in the Prospectus.

3. REVIEW STATEMENT ON THE PRO-FORMA BALANCE SHEET

Based on our review of the Pro-Forma Statement of Financial Position, which is not an audit, and based on an investigation of the reasonableness of Wolfstrike Rentals Group Limited's best-estimate assumptions giving rise to the Pro-Forma Statement of Financial Position, nothing has come to our attention that causes us to believe that:

- the Pro-Forma Statement of Financial Position has not been properly prepared on the basis of the Pro-Forma Transactions; and
- the measurement principles and accounting policies as set out in the Financial Information Section of the Prospectus do not provide reasonable grounds for the preparation of the Pro-Forma Statement of Financial Position.

The underlying assumptions are subject to significant uncertainties and contingencies often outside the control of Wolfstrike Rentals Group Limited. If events do not occur as assumed, actual results achieved by Wolfstrike Rentals Group Limited may vary significantly from the Pro-Forma Statement of Financial Position. Accordingly, we do not confirm or guarantee the achievement of the Pro-forma Statement of Financial Position, as future events, by their very nature, are not capable of independent substantiation.

INVESTIGATING ACCOUNTANT REPORT

4. SUBSEQUENT EVENTS

Apart from the matters dealt with in this Report, and having regard to the scope of our Report, to the best of our knowledge and belief no material transactions or events outside the ordinary course of business have come to our attention that would require comment on, or adjustment to, the information referred to in our Report that would cause such information to be misleading or deceptive.

5. INDEPENDENCE AND DISCLOSURE OF INTERESTS

K.S. Black & Co does not have any interest in the outcome of this Offer other than the right to receive normal professional fees for the preparation of this Report and other related advice.

Except for the above, K.S. Black & Co has not received, nor will receive, any pecuniary or other benefit, whether direct or indirect, for or in connection with the making of this report.

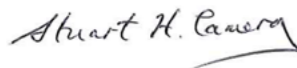
K.S. Black & Co was not involved in the preparation of any other part of this Prospectus and did not authorise or cause the issue of any other part of the Prospectus. Accordingly, K.S. Black & Co makes no representations or warranties as to the completeness or accuracy of the information contained in any other part of the Prospectus.

K.S. Black & Co consents to the inclusion of this Report in the Prospectus in the form and context in which it is included. At the date of this Report, this consent has not been withdrawn.

6. GENERAL ADVICE WARNING

This Report has been prepared, and included in the Prospectus, to provide investors with general information only and does not take into account the objectives, financial situation or needs of any specific investor. It is not intended to take the place of professional advice and investors should not make specific investment decisions in reliance on the information contained in this report. Before acting or relying on any information, an investor should consider whether it is appropriate for their circumstances having regard to their objectives, financial situation or needs.

Yours sincerely,
K.S. BLACK & CO
Chartered Accountants



Stuart H. Cameron
Partner

SHC:cog

9. Material Contracts

The WolfStrike Companies have entered into various agreements which the Board consider to be material and relevant to potential investors in the Company. Set out below is a summary of these material contracts.

1. **XCR Limited Sale of Business Agreement;**
2. EFTPOS Warehouse Limited Sale of Business Agreement
3. **WRS/EFTPOS Sale Agreement**
4. XCR/EFTPOS Warehouse Limited Sub-Distributor Agreement
5. **CashCow Sale of Business Agreement**
6. CashCow Sale of Intellectual Property Agreement
7. **FE Investments Ltd Master Deed Agreement and Deed of Variation**
8. FE Investments Ltd/EFTPOS Warehouse Ltd Loan Facility Agreement and Deed of Variation
9. **Castles Technologies Co. Ltd Co-operation Agreement**
10. Mint (Aust) Pty Ltd Licencing and Distribution Agreement
11. **Accredited Paymark Partner Master Agreement**
12. Aurium Limited Software Licencing Agreement
13. **WRS Lease Agreement**
14. WDL Lease Agreement
15. **WRS Share Sale Agreement with CFT Energy Limited**
16. WDL Share Sale Agreement with CFT Energy Limited
17. **WDPL Share Sale Agreement with CFT Energy Limited**
18. CFY Umbrella Deed between WolfStrike and CFT Energy Limited
19. **Amending Deed between Wolfstrike and CFT Energy Limited**
20. Convertible Note Terms between Tasman and CFT Energy Limited
21. **Mandate with Alpha Securities Pty Ltd**
22. Directors' Deeds of Indemnity, Insurance and Access
23. **Consultant Agreement – River Horse Consulting Ltd**
24. Directors' Service Agreements
25. **Restriction Agreements**

9.1 XCR SALE OF BUSINESS AGREEMENT

The key terms of the XCR Sale of Business Agreement between WRS and XCR, dated 10 September 2014, are as follows:

- WRS agreed to purchase XCR's business, including customer base, assets, stock, goodwill, business records and contracts (**XCR Business**).
- As at the date of this Prospectus, WRS remains indebted to XCR in the amount of NZD\$29,166 for the payment of license fees relating to the ongoing sales of XCR software.
- XCR shall remain liable for all debts incurred prior to settlement and remain entitled to all accounts receivable up until the date of settlement.

9.2 EFTPOS WAREHOUSE LIMITED SALE OF BUSINESS AGREEMENT

The key terms of the EFTPOS Warehouse Limited Sale of Business Agreement, dated 1 November 2014, are as follows:

- EFTPOS Warehouse Limited, subsequently renamed WDL (**EFTPOS**) agreed to purchase the WolfStrike Distributor Business from WolfStrike Distributors Ltd, which was subsequently renamed Kingbird Ltd.
- The WolfStrike Distributor Business includes the customer base, assets, stock, goodwill, business records and business contracts of Kingbird.
- The parties agreed that title in the WolfStrike Distributor Business shall pass from Kingbird Ltd to WDL on the settlement date, being a date not more than 30 days after the Completion of the WolfStrike Acquisition. Until such date, WDL retains all risk in the assets of the WolfStrike Distributor Business.
- As consideration for the purchase of the WolfStrike Distributor Business by EFTPOS (now WDL), Kingbird Ltd shall receive NZD\$169,329.00, to be paid by way of 164,329,000 shares in the Company at NZD0.001 each, to be paid not more than 30 days after the Completion of the WolfStrike Acquisition by WSG.

9.3 WRS/EFTPOS SALE AGREEMENT

On 3 February 2015, WRS entered into an agreement with EFTPOS Express Limited whereby WRS agreed to purchase all of the business and assets of EFTPOS Express Limited, which comprises a business of the rental of EFTPOS terminals and similar products.

The key terms of the WRS/EFTPOS Sale Agreement are as follows:

- WRS purchase the rental business records and rental contracts, stock, goodwill, assets, bank accounts, websites and telephone numbers from EFTPOS Express Limited.
- Settlement of the purchase occurred on 2 March 2015.
- Lan Wang, a director of EFTPOS Express Limited, is also a party to the agreement under which Lan covenants to assist WRS in the first six (6) months after the settlement date in maintaining the customer base and attempt to resign any expired or expiring customer contracts.

9.4 XCR/EFTPOS WAREHOUSE (NOW CALLED WOLFSTRIKE DISTRIBUTORS LIMITED) SUB-DISTRIBUTOR AGREEMENT

Wolfstrike Distributors Limited, ("WDL") under the previous name of EFTPOS Warehouse Limited entered into a Sub-Distribution Agreement with XCR International Limited (**XCR International**), dated 28 October 2011 (**EFTPOS Warehouse Sub-Distributor Agreement**)

The key terms of the Sub-Distributor Agreement are as follows:

- The term of the Sub-Distributor Agreement shall be until 11 October 2016, at which point the parties may renegotiate the terms of the agreement, or continue with the agreement in its current form
- The Sub-Distributor Agreement provides that WDL is the exclusive distributor, licensor and support technician of the XCR International products (being computer software) (**XCR Products**) in the territories of New Zealand and Australia.
- WDL is responsible for any shipping cost, sales tax and government duties or levies in relation to the import of the XCR Products;
- XCR International may vary the price charged for the XCR Products by providing 30 days' notice in writing to WDL.
- WDL is also obliged to provide training and support to other XCR International sub-distributors. In consideration for such training and support, WDL will receive 35% of the gross licencing sales or fees made by that sub-distributor and 75% of any support service fees (if the support is provided by WDL) for the period in which the sub-distributor is assigned to WDL for training and support.

9.5 CASHCOW SALE OF BUSINESS AGREEMENT

The key terms of the sale of business agreement between CashCow and WRS, dated 2 October 2013 (**CashCow Sale of Business Agreement**) are as follows:

- WRS agreed to purchase CashCow's business, being the licencing and distribution of computer software, including CashCow's rental book, assets, stock, goodwill, business records and business contracts. Settlement occurred in October 2013.
- The Vendor's Covenantor (the director or CashCow) is also entitled to a royalty for every Wolfstrike POS licence sold and to 25% of the POS monthly licence subscription fees received by WRS.
- The Vendor's Covenant is granted the right to sell CashCow intellectual property and source code within 18 months from the date of the Sale of Business Agreement.

9.6 CASHCOW SALE OF INTELLECTUAL PROPERTY AGREEMENT

The key terms of the sale of Intellectual Property Agreement between WDL and CashCow, dated 1 December 2014 (**CashCow IP Agreement**) are as follows:

- WDL agreed to purchase the intellectual property of CashCow, being:
 - the products WishPos, CashCow! and all related software and source codes;
 - trade names CashCow! and WishPos;
 - computer servers used by CashCow and the CashCow website;
 - and all other intellectual property used in connection with CashCow's business (**CashCow Intellectual Property**);
 by way of regular monthly instalment payments commencing on 20 June 2015 and continuing until 20 October 2016.
- From the date of the CashCow IP Agreement until 20 June 2015, WDL shall pay to CashCow a licence fee for every licence sold by WDL, with a minimum payment of NZ\$2,000 per month.
- As at the date of this Prospectus, WDL remains indebted to CashCow for the entire amount owing under the terms of the agreement, and WDL has granted CashCow a security interest in the CashCow Intellectual Property until the IP Purchase Price has been paid in full.

9.7 FE INVESTMENTS LTD FACILITY AGREEMENT AND DEED OF VARIATION

On 11 October 2013, FE Investments Ltd entered into a loan facility agreement with WRS, WRS' obligations guaranteed by Ian Bailey, River Horse Trustee Limited, as trustee of the Riverhorse Trust and Kingfisher Corporate Trustee Limited as trustee of the Kingfisher Family Trust (**FE Facility Agreement**).

The key terms of the FE Facility Agreement are as follows:

- the loan amount shall be up to NZ\$400,000 (Initial Loan);
- the term of the FE Facility Agreement shall be 24 months from drawdown (**Term**), with the Initial Loan to be drawn down in tranches over the Term. The Initial Loan shall be repaid from time to time over the Term, and attract 14% p/annum interest, calculated on a daily basis, and a default rate of 20% p/annum; and
- the Initial Loan shall be guaranteed by Ian Bailey, River Horse Trustee Limited, as trustee of the Riverhorse Trust and Kingfisher Corporate Trustee Limited as trustee of the Kingfisher Family Trust (Guarantors) and a registered first-ranking general security agreement over WRS.

Such guarantee was confirmed in a Deed of Guarantee and Indemnity, dated 8 October 2013 (**FE Investments Deed of Guarantee**) between FE Investments Ltd and the Guarantors.

On 1 April 2014, a Deed of Variation was entered into by the parties to the FE Facility Agreement, agreeing to make the following amendments to the FE Facility Agreement:

- WRS and WDL shall be joint borrowers;
- the Initial Loan amount under the FE Facility Agreement shall be increased to NZ\$700,000 (**FE Loan**), and the Guarantors confirmed that all Securities granted under the FE Facility Agreement would secure the amended FE Loan;
- The parties confirm that the FE Loan is for a term of 24 months, maturing on 14 October 2015.

9.8 FE INVESTMENTS LTD/EFTPOS WAREHOUSE LTD LOAN FACILITY AGREEMENT AND DEED OF VARIATION

On 15 May 2013, FE Investments entered into a loan facility agreement with EFTPOS Warehouse Limited with EFTPOS' obligations guaranteed by Ian Bailey.

FE Investments agreed:

- To provide financial accommodation to EFTPOS Warehouse Limited up to the sum of NZD \$400,000.00.
- That the loan is for a term of 12 months, maturing on 30 November 2015; and
- Interest will be charged at a rate of 15% per annum.

On 31 March 2015, the parties executed a Deed of Variation in respect of the loan agreement under which the loan amount was increased to NZD \$650,000.00.

9.9 CASTLES TECHNOLOGIES CO-OPERATION AGREEMENT

On April 17 2013, WDL entered into an agreement with Castle, an electronic data capture terminal developer and manufacturer for the purpose of co-operating to perform electronic data capture sales in New Zealand and Australia (Castle Territory).

The key terms of the agreement between WDL and Castle (Castles Technologies Co. Ltd Co-operation Agreement) are as follows:

- Castle shall provide WDL with the exclusive right to distribute Castle products in the Territory and achieve certification by Paymark of the Castle products in the Territory (Certification);
- After Certification, WDL shall use its best efforts to reach certain defined sales targets
- WDL shall meet certain technical and regulatory milestones in relation to the Castle Products (Milestones).
- The Castles Technologies Co. Ltd Co-operation Agreement is for an initial term of one (1) year. Provided that WDL meets the Milestones, the agreement shall automatically extend for further terms of two (2) years, unless WDL fails to meet the Sales Targets. On 1st April 2015, Castles confirmed that the agreement remains valid and shall continue for a further term.

9.10 MINT LICENCING AND DISTRIBUTION AGREEMENT

Pursuant to a licencing and distribution agreement between Mint and Wolfstrike Distributors Pty Ltd (WDPL), dated 14 July 2014 (Mint Licencing and Distribution Agreement), Mint has agreed to licence an application developed to process payments through the use of mobile smartphone and tablet platforms (Mint POS Product) to WDPL.

Mint also agreed to licence certain products, being Mint branded mobile POS systems, payment software applications, branded merchant portal, payment services, onboarding flow, software, hardware and support services (Mint Licenced Software) to WDPL. The Mint Licenced Software is used to support the Mint POS Product.

The key terms of the Mint Licencing and Distribution Agreement are as follows:

- Mint appoints WDPL as a non-exclusive distributor of the Mint POS Product in Australia;
- While merchants continue to use the Mint POS Product, WDPL shall pay 50% of all margins received from merchants (such as merchant service fees and EFTPOS fees) to Mint;
- WDPL shall pay an annual licence fee to Mint, which has been waived for the first two years of the Mint Licencing and Distribution Agreement;
- The agreement includes certain sales performance targets, which if met, Mint will waive the Licence Fee.
- The initial term of the Mint Licencing and Distribution Agreement shall expire on 14 July 2019, with an option to extend the agreement for a further two years.

9.11 ACCREDITED PAYMARK PARTNER MASTER AGREEMENT

On 19 December 2013, WDL entered into an agreement with Paymark, (a company who operates the largest payment processor in New Zealand and who also manages a certification program for payment system providers,) to become an accredited Paymark partner.

The key terms of the Accredited Paymark Partner Master Agreement are as follows:

- Subject to WRS meeting certain accreditation requirements, Paymark shall accredit WDL as an accredited Paymark partner;
- The initial term of the Accredited Paymark Partner Master Agreement shall expire on 18 December 2015, at which point the agreement will automatically be renewed for successive 12 month periods until the agreement is terminated pursuant to its terms;
- WDL shall pay to Paymark certain fees and charges for obtaining Paymark accreditation approval.

9.12 AURIUM LIMITED SOFTWARE LICENCING AGREEMENT

On 1 October 2013, WDL entered into an agreement with Aurium Limited (Aurium) whereby Aurium would provide to WDL certain computer software (Aurium Software) for installation in EFTPOS machines and other payment products sold by WDL (Aurium Limited Software Licencing Agreement).

Under the terms of the Aurium Limited Software Licencing Agreement, Aurium grants WDL a licence to set up, operate and sell the Aurium Software to third parties, and to incorporate the Aurium Software to other WDL products. In consideration for the licence of the Aurium Software, WDL shall pay certain licence fees to Aurium. The Aurium Limited Software Licencing Agreement shall remain in place until terminated pursuant to its terms.

9.13 WRS LEASE AGREEMENT

On 1 August 2013, WRS (lessee) entered into a lease with River Horse (lessor) of the property located at 70 Anzac Street, Takapuna, Auckland, New Zealand (WRS Lease Agreement).

Under the terms of the WRS Lease Agreement, WRS shall pay to River Horse NZ\$122,400 plus GST per annum. This amount includes outgoings and is not subject to CPI review. The WRS Lease Agreement shall expire on 30 June 2020.

9.14 WDL LEASE AGREEMENT

On 1 August 2013, WDL (lessee) entered into a lease with River Horse (lessor) of the property located at 72 Anzac Street, Takapuna, Auckland, New Zealand (WDL Lease Agreement).

Under the terms of the WDL Lease Agreement, WDL shall pay River Horse NZ\$58,014.85 plus GST per annum. Upon default, interest will become payable at a rate of 25%. The WDL Lease Agreement shall expire on 30 June 2020.

9.15 WRS SHARE SALE AGREEMENT

The Company and Kingfisher Corporate Trustee Limited (“**Kingfisher**”) entered into the WRS Share Sale Agreement on 30 October 2014, whereby the parties agreed that:

- Kingfisher shall sell to the Company all issued shares in WRS and transfer to the Company all assets, of WRS, including the rental base, future revenues, customer base and business records, all business contracts, intellectual property, stock, goodwill, plant and equipment and any leasehold interests (WRS Sale);
- In consideration for the WRS Sale, the Company shall transfer 28,000,000 shares to Kingbird at an issue price of \$0.20;
- Kingfisher shall procure the release of any guarantees given by WRS, other than those to FEI, and, in the event that such guarantees are not released, Kingfisher is to pay to the Company an amount equal to any liability incurred by the Company pursuant to the guarantees.
- the parties shall also procure the release of guarantees under the FE Facility Agreement by Ian Bailey, Kingfisher and River Horse shall be released from the guarantees under the FE Facility Agreement, and the Company shall provide a guarantee in lieu, if so required.

Note: this agreement has been subsequently varied by the Amending Deed, which is summarised in item 19 below.

9.16 WDL SHARE SALE AGREEMENT

The Company and River Horse entered into the WDL Share Sale Agreement on 30 October 2014, whereby the parties agreed that:

- River Horse shall sell to the Company all issued shares in EFTPOS Warehouse Limited (EFTPOS)(now named WDL) and transfer to the Company all assets of EFTPOS, including business records, business contracts, intellectual property, stock, goodwill, plant and equipment and any leasehold interests, and purchase the business of EFTPOS (EFTPOS Sale);
- In consideration for the EFTPOS Sale, the Company shall issue shares to River Horse. In consideration for the EFTPOS Sale, EFTPOS will cause shares in CFT to be transferred to WDL (renamed Kingbird).
- River Horse shall procure the release of any guarantees given by WDL, and, in the event that such guarantees are not released, River Horse is to pay to the Company an amount equal to any liability incurred by the Company pursuant to the guarantees.

Note: this agreement has been subsequently varied by the Amending Deed, which is summarised in item 19 below.

9.17 WDPL SHARE SALE AGREEMENT

The Company and River Horse entered into the WDPL Share Sale Agreement on 30 October 2014, whereby the parties agreed that:

- River Horse shall sell to the Company all issued shares in WDPL and transfer to the Company all assets of WDPL, including business records, business contracts, intellectual property, stock, goodwill, plant and equipment and any leasehold interests (WDPL Sale);
- In consideration for the WDPL Sale, the Company shall issue shares to River Horse.
- River Horse shall procure the release of any guarantees given by WDPL, and, in the event that such guarantees are not released, River Horse is to pay to the Company an amount equal to any liability incurred by the Company pursuant to the guarantees.

Note: this agreement has been subsequently varied by the Amending Deed, which is summarised in item 19 below.

9.18 CFY UMBRELLA DEED

This deed between the Company, River Horse Trustee Limited and Kingfisher Corporate Trustee Limited, dated 30 October 2014, sets out the terms on which Kingfisher and River Horse sell the WDPL, WRS and EFTPOS shares to CFT and effect the WRS Sale, EFTPOS Sale and WDPL Sale.

Key terms are as follows:

that, within one (1) month of the CFY Umbrella Deed:

- the purchase by EFTPOS of the Wolfstrike Distributor Business be completed, and EFTPOS shall become the legal and beneficial owner of the Wolfstrike Distributor Business;
- Asenna Wealth Solutions Pty Ltd discharge PPSR Registration No. 201408270041614;
- all financial indebtedness of the Company shall be discharged, other than monies payable pursuant to Convertible Notes it has subscribed for;
- the Company undergo a change of name to "Wolfstrike Rentals Group Limited"; and

that, within three (3) months of the CFY Umbrella Deed:

- the Shareholders of the Company shall pass all resolutions at the General Meeting according to their terms; and
- all regulatory, shareholder and any other relevant person's consent or approval is obtained in respect of the proposed transactions; and

that, within four (4) months of the CFY Umbrella Deed, the Company shall to issue a Prospectus to raise capital in connection with the transactions contemplated by the CFY Umbrella Deed.

Note: this agreement has been subsequently varied by the Amending Deed, which is summarised in item 19 below.

9.19 AMENDING DEED

River Horse, Kingfisher and the Company entered into an Amending Deed on or around December 16th 2015 for the purposes of amending the Share Sale Agreements for the Wolfstrike Acquisition.

Pursuant to the Amending Deed, the parties resolved to amend the Share Sale Agreements such that the definition of Total Consideration Shares in each Share Sale Agreement shall be deleted, and, in lieu of Total Consideration Shares (as that term is defined in each Share Sale Agreement), Kingfisher and River Horse shall be issued:

- the Initial Consideration Shares;
- the First Performance Shares if the First Performance Condition is Satisfied; and
- the Second Performance Shares if the Second Performance Condition is satisfied.

The First Performance Condition and the Second Performance Condition are to be based on key performance indicators to be agreed between the Company and the sellers under the Share Sale Agreements, and are to be approved by shareholders of the Company in accordance with the requirements of the Corporations Act and the ASX Listing Rules in order for the seller parties to be entitled to the First Performance Shares and Second Performance Shares.

In terms of corporate actions for the purposes of the Wolfstrike Acquisition, it was agreed that the following corporate actions and shareholders approvals are to be sought:

- issuance of convertible notes to raise up to \$1,000,000
- issue of up to 100,000,000 Post Consolidation Shares to raise \$2,000,000 pursuant to a Prospectus
- issue of up to 25,000,000 Post Consolidation Shares to promoters of the Company
- issue of up to 25,000,000 Post Consolidation Shares to advisers of the Company
- issue of options in such manner as approved by the directors of the Company

9.20 CONVERTIBLE NOTE TERMS

The Convertible Notes issued by the Company are subject to Convertible Note Loan Agreements, the key terms of which are as follows:

- The notes bear interest at the rate of 12 % per annum
- Maturity date is 12 months from date of issue
- The notes are unsecured
- On the maturity date the Company must redeem the notes for their face value together with any unpaid interest, subject to the conversion rights of the holder. The holder shall have a right to convert the note into shares on the basis of 3,125,000 shares per \$50,000 of Note face value.

9.21 MANDATE WITH ALPHA SECURITIES PTY LTD

The Company entered into a mandate with Alpha Securities Pty Ltd ("Alpha") on or around 10 April 2015 ("Alpha Mandate").

Pursuant to the Alpha Mandate, Alpha shall be appointed as an exclusive lead manager to the WolfStrike Acquisition and the issue of seed capital in the Company ("Transactions").

Alpha shall arrange seed capital in the Company ("Introduced Funds") and shall advise and assist the Company on the structure and timing of the Transactions, pricing, allocation and marketing of the Offer Shares, regulatory matters, administration of the Offer and the Company's capital structure following the Completion of the WolfStrike Acquisition.

The key terms of the Alpha Mandate are as follows:

- The initial term of the Alpha Mandate is twelve (12) months, and the Alpha Mandate may only be terminated thereafter on three (3) months' notice;
- The Company shall pay the following fees to Alpha:
 - an introductory fee of \$100,000 (plus GST) within fourteen (14) days of the Alpha Mandate being executed;
 - an amount equal to 10% of the Introduced Funds, plus GST;
 - a monthly fee of \$10,000 plus GST, commencing on the date of the Alpha Mandate;
 - a sponsoring broker fee of \$10,000 plus GST, upon the issue of any prospectus by the Company (including this Prospectus), and a capital raising fee of 1% and placement fee of 6% of the total amount of funds raised by the Company pursuant to such prospectus.

• The Company will pay any reasonable legal fees incurred by Alpha, and shall pay any out-of-pocket expenses incurred by Alpha under the Alpha Mandate.

• The Company shall indemnify and hold harmless Alpha from any loss, liability, actions, claims or demands ("Claims"), save where such Claims result from the wilful default, fraud or gross negligence of Alpha;

• Where any damage or loss is suffered by the Company for which Alpha would be liable together with any third parties, the extent to which such loss will be recoverable by the Company will be limited to Alpha's contribution to the overall fault for such damage or loss as agreed between Alpha and the Company, or, in the absence of such agreement, determined by a court of competent jurisdiction;

• The Alpha Mandate may be terminated if a party is in default of a material provision of this agreement, and has not rectified such material fault within twenty eight (28) days of being notified of such default by the other party.

9.22 DIRECTORS DEEDS OF INDEMNITY, INSURANCE AND ACCESS

Each of the Directors has entered into Deeds of Indemnity, Insurance and Access. The material terms of the Deeds of Indemnity, Insurance and Access are as follows:

- To the extent permitted by law, the Company indemnifies the director from any liabilities arising out of the director discharging their duties and providing services as director;
- The directors will be given access to board papers and company files for a period up to seven (7) years from the date in which the directors cease to be an officer of the Company;
- The Company must maintain an insurance policy for the directors for the term in which they hold office and for a period of seven (7) years following the date they cease to be a director.

9.23 CONSULTING AGREEMENT - RIVER HORSE CONSULTING LTD

The Consultant Agreement is for the engagement of River Horse Consulting Ltd to provide consultancy services to the Company. The Consultant entity is affiliated with Ian Bailey.

The Consultant Agreement is for the engagement of River Horse Consulting Ltd (Company Number 2140752, New Zealand Business Number 9429032702316) ('River Horse Consulting') to provide consultancy services to the Company. Ian Bailey is the sole shareholder of River Horse Consulting, and River Horse is the majority shareholder of River Horse Consulting.

River Horse Consulting will receive consultancy fees of \$250,000 per annum (excluding GST) for the services provided to the Company.

River Horse Consulting will provide a broad range of services to the Company, including general business management services, strategy and business development, risk management and insurance management, sales and marketing and managing procurement.

9.24 DIRECTORS' SERVICE AGREEMENTS

Each director has entered into a Director's Service Agreement with the Company. The material terms of such Director's Service Agreements are as follows:

- The director has been engaged as a non-executive director of the Company; and
- The director will receive a director's fee of either a cash component of \$40,000 per annum, payable quarterly, or a share component equivalent to \$60,000 (being 3,000,000 shares at a deemed issue price of \$0.02 at the end of the first year of service), payable at year commencement.

9.25 RESTRICTION AGREEMENTS

The Company has entered into Restriction Agreements with holders of restricted securities for the purposes of complying with Chapter 9 of the ASX Listing Rules. The Agreements are in the approved form as set out in Appendix 9A of the ASX Listing Rules.

Additional Information

10.1 DOCUMENTS AVAILABLE FOR INSPECTION

The following documents are available for inspection during normal office hours, free of charge, at the registered office of the Company for a period of at least 12 months from the date of lodgement of this Prospectus with the ASIC:

- (a) the current Constitution of the Company;
- (b) the consents referred to in Section 10.4 of this Prospectus;
- (c) the material contracts referred to in Section 9 of this Prospectus.

10.2 DIRECTORS' INTERESTS

Other than as set out below or elsewhere in this Prospectus, no Director and no firm in which a Director is a partner, has an interest in the promotion or in property proposed to be acquired by the Company in connection with its formation or promotion.

Other than as set out below or elsewhere in this Prospectus no amounts have been paid or agreed to be paid (in cash or shares or otherwise) to any Director or any firm in which any Director is a partner, either to induce him to become, or to qualify him as, a Director or otherwise for services rendered by him or by the firm in which he is a partner in connection with the formation or promotion of the Company.

Upon Completion of the WolfStrike Acquisition, the Directors of the Company will have the following interest in securities in the Company:

- Ian Bailey – 63,000,000 Shares (comprising shareholdings of WolfStrike Vendors: Riverhorse Trustee Limited (18,000,000 Shares) and Venice Trustee Ltd (45,000,000 Shares).
- Ian Bailey, via River Horse Trustee Limited will also have an interest in the First Performance Consideration Shares and the Second Performance Consideration Shares. As at the time of this Prospectus, the final earn out provisions and key performance indicators for the measurement of the First Performance Condition and Second Performance Condition have not been agreed, and such performance conditions will ultimately be subject to Shareholder approval from the Company's Shareholders. There are 297,835,000 First Performance Condition Shares and 297,835,000 Second Performance Condition Shares that may be issued to WolfStrike Vendors in the event the relevant First Performance Condition and Second Performance Conditions are met, and the Company's shareholders approve the issuance of the shares. However, the number of Shares to be issued and the allocation of those shares to the relevant WolfStrike Vendors, should the First and Second Consideration Shares be issued, has not been agreed by the WolfStrike Vendors.

10.3 INTERESTS OF EXPERTS AND ADVISERS

Except as disclosed below or elsewhere in this Prospectus, no expert nor any firm of which such expert is a partner, has or has had any interest in the formation or promotion of, or in any property proposed to be acquired by, the Company in connection with its formation or promotion, and no amounts have been paid (in cash or shares or otherwise), or agreed to be paid, to any expert or to any firm in which such expert is a partner for services rendered by him or the firm in connection with the promotion or formation of the Company.

- (a) KS Black & Co Pty Ltd has provided an Investigating Accountant's Report to the Company in relation to the Offer and prepared an Independent Expert's Report for inclusion in the Notice of Meeting. Professional fees paid or payable to K&S Black Pty Ltd for preparation of the Investigating Accountant's Report are approximately \$10,000 excluding GST.
- (b) Pointon Partners acted as solicitors to the Company. Professional fees payable to Pointon Partners for work done in relation to this Prospectus are approximately \$39,000 (excluding GST).
- (c) Link Market Services acted as share registrar for the Company. Professional Fees payable to Link Market Services for share registry services are to be in accordance with their standard rates for such services and shall accord with industry standards.
- (d) Alpha Securities Pty Ltd have been appointed the Lead Manager for the Offer. Professional fees payable to Alpha Securities Pty Ltd for providing its services as Lead Manager are approximately \$240,000 (excluding GST).

10.4 CONSENTS

The following consents have been given in accordance with the Corporations Act:

- (a) KS Black & Co Pty Ltd has given and has not before lodgement of this Prospectus withdrawn its written consent to be named in this Prospectus as the Investigating Accountant, and to the inclusion in this Prospectus of its Investigating Accountant's Report of this Prospectus in the form and context in which it is included. Notwithstanding that it may be referred to elsewhere in this Prospectus, KS Black & Co Pty Ltd has only been involved in the preparation of the Investigating Accountant's Report for inclusion in this Prospectus. KS Black & Co Pty Ltd was not involved in the preparation of any other part of this Prospectus. KS Black & Co Pty Ltd did not authorise or cause the issue of this Prospectus and does not accept any liability to any person in respect of any false or misleading statement in, or omission from, any part of this Prospectus other than in respect of the Investigating Accountant's Report.
- (b) Pointon Partners have given and have not, before lodgement of this Prospectus, withdrawn their written consent to being named in this Prospectus as solicitors to the Company in the form and context in which they are named. Pointon Partners did not authorise or cause the issue of this Prospectus and do not accept any liability to any person in respect of any false or misleading statement in, or omission from, any part of this Prospectus.

(c) Link Market Services Pty Ltd has given and, as at the date hereof, has not withdrawn, its written consent to be named as Share Registrar in the form and context in which it is named. Link Market Services Pty Ltd has had no involvement in the preparation of any part of the Prospectus other than being named as Share Registrar to the Company. Link Market Services Pty Ltd has not authorised or caused the issue of, and expressly disclaims and takes no responsibility for, any part of the Prospectus.

(d) Alpha Securities Pty Ltd has given and, as at the date hereof, has not withdrawn, its written consent to be named as Lead Manager for the Offer, in the form and context in which it is named. Alpha Securities Pty Ltd did not authorise or cause the issue of this Prospectus and do not accept any liability to any person in respect of any false or misleading statement in, or omission from, any part of this Prospectus.

(e) William Buck Audit (Vic) Pty Ltd has given and, as at the date hereof, has not withdrawn, its written consent to be named as auditor in the form and context in which it is named. William Buck Audit (Vic) Pty Ltd has had no involvement in the preparation of any part of the Prospectus other than being named as auditor to the Company. William Buck Audit (Vic) Pty Ltd has not authorised or caused the issue of, and expressly disclaims and takes no responsibility for, any part of the Prospectus.

10.5 EXPENSES OF THE OFFER

The estimated expenses of the Offer are as follows:

Expense	Amount
Legal Expenses	\$39,000
Capital Raising	\$240,000
Investigating Accountants	\$10,000
ASX Fees	\$64,000
ASIC Fees	\$2,250
Share Registry Fees	\$5,000
Marketing & Promotion	\$70,000
Design & Printing	\$30,000
Total	\$460,250

The above amounts are exclusive of GST

10.6 LITIGATION

The Company is not involved in any litigation, arbitration or other legal proceedings and the Directors are not aware of any threatened or pending litigation or arbitration against the Company.

10.7 WORKING CAPITAL STATEMENT

The Directors believe that, on completion of the Offer, the Company will have sufficient working capital to carry out its objectives as stated in this Prospectus.

10.8 DIRECTORS' STATEMENT

The Directors state that they have made all reasonable enquiries and have reasonable grounds to believe that any statements by the Directors in this Prospectus are true and not misleading and that in respect to any other statements made in this Prospectus by persons other than Directors, the Directors have made reasonable enquiry and have reasonable grounds to believe that persons making the statement or statements were competent to make such statements, those persons have given the consent required by section 716 of the Corporations Act to the issue of this Prospectus and have not withdrawn that consent, before lodgement of this Prospectus with the ASIC.

This Prospectus is prepared on the basis that:

- certain matters may be reasonably expected to be known to professional advisers of any kind with whom Applicants may reasonably be expected to consult; and
- Information is known to Applicants or their professional advisers by virtue of any Acts or laws of the Commonwealth of Australia or any State of Australia.

11. Directors' Authorisation

In accordance with s.720 of the Corporations Act, the lodgement and issue of this Prospectus has been consented to and authorised by each of the Directors.

Signed for and on behalf of the Company



Robin Armstrong

Chairman

Dated: 16 April 2015

12. Glossary of Terms

These definitions are provided to assist persons in understanding some of the expressions used in this Prospectus.

“\$” or “AUD” means Australian dollars

“AEST” means Australian Eastern Standard Time

“Allotment Date” means the date on which the Consideration Shares will be allotted and issued.

“Amending Deed” means the deed between River Horse Trustee Limited, Kingfisher Corporate Trustee Limited and the Company, undated, amending the terms of each Share Sale Agreement;

“Applicant” means a person who submits an Application.

“Application” means a valid application to subscribe for Shares under this Prospectus.

“Application Form” or “Application Forms” means the application form that is attached to and forms part of this Prospectus.

“ASIC” means Australian Securities and Investments Commission.

“Associate” has the same meaning as the expression “associate” has in the Listing Rules;

“ASTC” means ASX Settlement and Transfer Corporation Pty Ltd (ACN 008 504 532).

“ASX” means Australian Stock Exchange Limited (ACN 008 624 691).

“ASX Listing Rules” means the listing rules of ASX as at the date of this Prospectus.

“Board” means the Board of Directors of the Company unless the context indicates otherwise.

“CashCow” means Cash Cow! Technologies Ltd (New Zealand Company No. 1153466, New Zealand Business Number 9429036819379)

“Castles” means Castles Technology Co Ltd, a company incorporated in Taiwan;

“CHESS” means ASX Clearing House Electronic Sub-registry System.

“Company” means Wolfstrike Rentals Group Limited (ACN 107 745 095) (ASX:WSG) (previously known as CFT Energy Limited ASX:CFY);

“Completion” means the Company obtaining all issued share capital in WolfStrike pursuant to the WolfStrike Acquisition, including obtaining all necessary regulatory or shareholder approvals in connection with such WolfStrike Acquisition.

“Conditions Precedent” means the conditions precedent to the Company’s Re-Admission on the ASX, being:

- (a) the Company satisfactorily complying with the re admission requirements of Chapters 1 & 2 of the ASX Listing Rules and being granted in principle approval to re list on the ASX;
- (b) any conditions or requirements ASX may impose in relation to the terms or implementation of the Re-Admission.

“Consideration Shares” means the Initial Consideration Shares and the Performance Consideration Shares;

“Constitution” means the Constitution of the Company as at the date of issue of this Prospectus.

“Consolidation” means the consolidation of the Company’s issued share capital, through the conversion of every two Shares in the Company being consolidated into one Share in the Company;

“Convertible Notes” means convertible notes in the Company, to be issued on the terms described in Section 9 of this Prospectus;

“Corporations Act” means the Corporations Act (2001).

“**Directors**” means the board of directors of the Company as it is constituted from time to time.

“**EBITDA**” means earnings before interest, taxes, depreciation, and amortization.

“**EFTPOS Sale of Business Agreement**” means the Agreement for the purchase of assets and business of WolfStrike Distributors Ltd (now Kingbird Ltd) by EFTPOS Warehouse Ltd (now WolfStrike Distributors Ltd), dated 1 November 2014;

“**EST**” means Eastern Standard Time.

“**Exposure Period**” means the period of 7 days after the date of lodgement of this Prospectus, which period may be extended by ASIC by not more than 7 days pursuant to s. 727(3) of the Corporations Act.

“**First Performance Consideration Shares**” means the 297,835,500 Shares to be issued to Kingfisher Corporate Trustee Limited and/or River Horse Trustee Limited, and/or such other person as are directed by them, by the Company if the Second Performance Condition is satisfied;

“**First Performance Condition**” means certain key performance indicators to be agreed between the Company, Kingfisher Corporate Trustee Limited and River Horse Trustee Limited, and which have been approved by the shareholders of the Company in accordance with the requirements of the Corporations Act and ASX Listing Rules, in accordance for the issue of the First Performance Consideration Shares on the first anniversary of Completion of the WolfStrike Acquisition;

“**General Meeting**” means the Company’s General Meeting of shareholders, held on 20 March 2015;

“**Initial Consideration Shares**” means those Consideration Shares issued to the WolfStrike Vendors on Completion of the WolfStrike Acquisition pursuant to the Amending Deed, being 404,329,000 Shares apportioned as follows:

- (a) 164,329,000 Shares shall be issued to Kingbird Ltd;
- (b) 240,000 Shares shall be issued to the following parties:
 - (i) Kingfisher Corporate Trustee Limited – 28,000,000 Shares;
 - (ii) River Horse Trustee Limited – 18,000,000 Shares;
 - (iii) Travel Fund Limited ATF Travel Fund Trust – 25,000,000 Shares;
 - (iv) Boat Farer Limited ATF Boat Farer Trust - 21,777,778 Shares;
 - (v) Retirement Limited ATF Retirement Trust – 22,000,000 Shares;
 - (vi) Alpine Tern Limited ATF Alpine Tern Trust – 40,000,000 Shares;
 - (vii) Artemis Superannuation Limited ATF Artemis Trust – 40,000,000 Shares; and
 - (viii) Venice Trustee Limited – 45,000,000 Shares.

“**Issuer Sponsored**” means securities issued by an issuer that are held in uncertificated form without the holder entering into a sponsorship agreement with a broker or without the holder being admitted as an institutional participant in CHESS.

“**Kingbird Ltd**” means Kingbird Ltd (Company No. 3321332, New Zealand Business Number 9429031177894), a company previously trading as EPTPOS Warehouse;

“**Kingfisher**” means Kingfisher Corporate Trustee Limited (NZ Company No 4531758 NZBN: 9429030152243);

“**Listing Rules**” means the ASX Listing Rules;

“**Minimum Application**” means the minimum application for Shares that can be made by an Applicant under this Offer, being valid subscriptions for at least 10,000 Shares.

“**Mint**” means Mint Payments Pty Ltd (ACN 122 043 029);

“**Mutual Recognition Regime**” means the mutual recognition regime between Australia and New Zealand, comprised (for the purpose of this Prospectus) in Part 5 of the Securities Act 1978 of New Zealand (NZ Securities Act), the Securities Regulations 2009 of New Zealand (NZ Regulations 2009) and the Securities (Mutual Recognition of Securities Offerings-Australia) Regulations 2008 of New Zealand (NZ Mutual Recognition Regulations).

“**Note Conditions**” means the terms and conditions of a Convertible Note;

“**Offer**” means the invitation made to the public pursuant to this Prospectus to subscribe for up to 100,000,000 Shares at an issue price of \$0.02;

“**Offer Amount**” means the amount to be raised under the Offer made by this Prospectus, being \$2,000,000.

“**Offer Application Form**” means the Application Form attached to or accompanying this Prospectus and which relates to the Offer;

“**Offer Closing Date**” means 5 June 2015 or such earlier or later date as the Directors may determine;

“**Offer Period**” means the period commencing on the Opening Date and ending on the Offer Closing Date.

“**Offer Shares**” means the Shares issued under this Prospectus;

“**Official List**” means the official list of the ASX.

“**Official Quotation**” means official quotation by ASX of the Company’s shares on the Official List.

“**Opening Date**” means 24 April 2015 or as varied by the Directors.

“**Option**” means an option to subscribe for Shares in the capital of the Company.

“**Performance Conditions**” means the First Performance Condition and Second Performance Condition;

“**Performance Consideration Shares**” means the First Performance Consideration Shares and Second Performance Condition Shares to be issued to River Horse and Kingfisher by the Company;

“**POS**” means point of sale;

“**Prospectus**” means this prospectus dated 16 April 2015 and which was lodged with ASIC on 16 April 2015.

“**Re-Admission**” means the Company’s re-admission to the official list of the ASX following its application for readmission under Chapters 1 and 2 of the ASX Listing Rules.

“**Relevant Interest**” has the meaning given by Section 608 of the Corporations Act.

“**Resolutions**” means the resolutions put to Shareholders at the General Meeting.

“**River Horse**” means River Horse Trustee Limited (New Zealand Company No. 2140601 NZBN: 9429032702439);

“**Second Performance Consideration Shares**” means the 297,835,500 Shares to be issued to Kingfisher and River Horse, and/or such other person as are directed by them, by the Company if the Second Performance Condition is satisfied;

“**Second Performance Condition**” means certain key performance indicators to be agreed between the Company, Kingfisher and River Horse, and which have been approved by the shareholders of the Company in accordance with the requirements of the Corporations Act and ASX Listing Rules, in accordance for the issue of the Second Performance Consideration Shares on the second anniversary of Completion of the WolfStrike Acquisition;

“**Share**” means a fully paid ordinary share in the capital of the Company.

“**Shareholder**” means a holder of Shares in the Company.

“**Share Registry**” means Link Market Services Limited

“**Share Sale Agreements**” means the WDL Share Sale Agreement, WDPL Share Sale Agreement and WRS Share Sale Agreement.

“**Tasman**” means Tasman Pacific Investments Ltd (New Zealand Company No. 3348412, NZBN 9429031145237);

“**Tasman Convertible Note**” means the convertible notes issued to Tasman under the Tasman Convertible Note Agreement;

“**Tasman Convertible Note Agreement**” means the convertible note agreement between the Company and Tasman, dated on or around 8 October 2014, whereby:

- (a) Tasman has purchased Tasman Convertible Notes in the Company to the value of \$450,000; and
- (b) Tasman may elect to invest a further \$250,000 in Tasman Convertible Notes.

“**Venice**” means Venice Trustee Ltd (NZ Company No. 5330842, NZBN 9429041293980);

“**WDL**” means WolfStrike Distributors Limited (formerly EPTPOS Warehouse Limited) (Company number: 2140751, NZBN: 9429032702187);

“WDL Share Sale Agreement” means the agreement between the Company and WDL, dated 30 October 2014, whereby all issued share capital in WDL was purchased by the Company;

“WDPL” means WolfStrike Distributors Pty Ltd (ACN 163 332 956);

“WDPL Share Sale Agreement” means the agreement between the Company and WDPL, dated 30 October 2014, whereby all issued share capital in WDPL was purchased by the Company;

“WolfStrike” means each of the following companies:

- (a) WDPL; and
- (b) WDL; and
- (c) WRS.

“WolfStrike Acquisition” means the Company’s acquisition of:

- (a) the whole of the issued capital of WolfStrike; and
- (b) the WolfStrike Distributor Business, including all of the assets of that business (which may be achieved through that business being acquired by EFTPOS Warehouse Ltd (New Zealand Company number 2140751, NZBN 9429032702187) before the acquisition by the Company of the whole of that company’s issued share capital).

“WolfStrike Acquisition Agreements” means the agreements to give effect to the WolfStrike Acquisition;

“WolfStrike Business” means the business carried on by WolfStrike, being the purchase and rental of technological products and services to the small-to-medium enterprise market.

“WolfStrike Distributor Business” means the business carried on by WDL of distribution of products to merchants and businesses throughout New Zealand, including, without limitation:

- (a) POS systems, software, smartphone based applications, payment terminals and systems; and
- (b) in New Zealand, security systems; and
- (c) Castles Technology Co Ltd’s range of EFTPOS and contactless terminals for both New Zealand and Australia under an exclusive distribution rights agreement with that company.

“WolfStrike Vendors” means:

- (a) Kingfisher;
- (b) River Horse;
- (c) Travel Fund Limited ATF Travel Fund Trust;
- (d) Boat Farer Limited ATF Boat Farer Trust;
- (e) Retirement Limited ATF Retirement Trust;
- (f) Alpine Tern Limited ATF Alpine Tern Trust;
- (g) Artemis Superannuation Limited ATF Artemis Trust;
- (h) Venice Trustee Limited; and
- (i) Kingbird Ltd.

“WRS” means WolfStrike Rental Services Limited (being a company incorporated in New Zealand No. 45783, NZBN 9429032702187);

“WRS Finance Arrangements” means the agreements with FE Investments Ltd for the ongoing funding of the WRS rental book.

“WRS Share Sale Agreement” means the agreement between the Company and WRS, dated 30 October 2014, whereby all issued share capital in WRS was purchased by the Company;

“XCR” means XCR Ltd (Company Number 1480700, New Zealand Business Number 942903552239).



WolfStrike Rentals Group Limited
ABN 72 107 745 095

Broker Code

Adviser Code

Public Offer Application Form

This is an Application Form for Shares in WolfStrike Rentals Group Limited under the Public Offer on the terms set out in the Prospectus dated 16 April 2015. You may apply for a minimum of **100,000 Shares (\$2,000 is the minimum investment)**. This Application Form and your cheque or bank draft must be received by **5:00pm (AEST) on 5 June 2015**.

If you are in doubt as to how to deal with this Application Form, please contact your accountant, lawyer, stockbroker or other professional adviser. The Prospectus contains information relevant to a decision to invest in Shares and you should read the entire Prospectus carefully before applying for Shares.

Shares applied for at **A\$0.02** Application Monies **B A\$**

PLEASE COMPLETE YOUR DETAILS BELOW (refer overleaf for correct forms of registrable names) **+**

Applicant #1
Surname/Company Name

C
Title First Name Middle Name

Joint Applicant #2
Surname

Title First Name Middle Name

Designated account e.g. <Super Fund> (or Joint Applicant #3)

TFN/ABN/Exemption Code
First Applicant

Joint Applicant #2

Joint Applicant #3

D
TFN/ABN type – if NOT an individual, please mark the appropriate box Company Partnership Trust Super Fund

PLEASE COMPLETE ADDRESS DETAILS

PO Box/RMB/Locked Bag/Care of (c-)/Property name/Building name (if applicable)

E
Unit Number/Level Street Number Street Name

Suburb/City or Town State Postcode

Email address (only for purpose of electronic communication of shareholder information)

CHESS HIN (if you want to add this holding to a specific CHESS holder, write the number here)

F X **+**

Please note: that if you supply a CHESS HIN but the name and address details on your Application Form do not correspond exactly with the registration details held at CHESS, your Application will be deemed to be made without the CHESS HIN and any Shares issued as a result of the Offer will be held on the issuer sponsored sub-register.

Telephone Number where you can be contacted during Business Hours Contact Name (PRINT)

G

Cheques or bank drafts should be made payable to “WolfStrike Rentals Group Ltd Subscription A/C” in Australian currency and crossed “Not Negotiable”.

Cheque or Bank Draft Number BSB Account Number

H -
Total Amount **A\$**

LODGEMENT INSTRUCTIONS

You must return your application so it is received before 5:00pm (AEST) on 5 June 2015 to:
Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235.

WSG IPO001

Your Guide to the Application Form

Please complete all relevant white sections of the Application Form in BLOCK LETTERS, using black or blue ink. These instructions are cross-referenced to each section of the form.

The Shares to which this Application Form relates are WolfStrike Rentals Group Limited ("WolfStrike") Shares. Further details about the shares are contained in the Prospectus dated 16 April 2015 issued by WolfStrike. The Prospectus will expire on 15 April 2016. While the Prospectus is current, WolfStrike will send paper copies of the Prospectus, any supplementary document and the Application Form, free of charge on request.

The Australian Securities and Investment Commission requires that a person who provides access to an electronic application form must provide access, by the same means and at the same time, to the relevant Prospectus. This Application Form is included in the Prospectus.

The Prospectus contains important information about investing in the Shares. You should read the Prospectus before applying for Shares.

- A** Insert the number of Shares you wish to apply for. The Application must be for a minimum of 100,000 Shares (\$2,000 is the minimum investment). You may be issued all of the Shares applied for or a lesser number.
- B** Insert the relevant amount of Application Monies. To calculate your Application Monies, multiply the number of Shares applied for by the issue price. Amounts should be in Australian dollars. Please make sure the amount of your cheque or bank draft equals this amount.
- C** Write the full name you wish to appear on the register of Shares. This must be either your own name or the name of a company. Up to three joint Applicants may register. You should refer to the table below for the correct registrable title.
- D** Enter your Tax File Number (TFN) or exemption category. Business enterprises may alternatively quote their Australian Business Number (ABN). Where applicable, please enter the TFN or ABN for each joint Applicant. Collection of TFN(s) and ABN(s) is authorised by taxation laws. Quotation of TFN(s) and ABN(s) is not compulsory and will not affect your Application. However, if these are not provided, WolfStrike will be required to deduct tax at the highest marginal rate of tax (including the Medicare Levy) from payments.
- E** Please enter your postal address for all correspondence. All communications to you from WolfStrike and the Share Registry will be mailed to the person(s) and address as shown. For joint Applicants, only one address can be entered.
- F** If you are already a CHES participant or sponsored by a CHES participant, write your Holder Identification Number (HIN) here. If the name or address recorded on CHES for this HIN is different to the details given on this form, your Shares will be issued to WolfStrike's issuer sponsored subregister.
- G** Please enter your telephone number(s), area code and contact name in case we need to contact you in relation to your Application.
- H** Please complete the details of your cheque or bank draft in this section. The total amount of your cheque or bank draft should agree with the amount shown in section B. Make your cheque or bank draft payable to "WolfStrike Rentals Group Ltd Subscription A/C" in Australian currency and cross it "Not Negotiable". Your cheque or bank draft must be drawn on an Australian bank. Sufficient cleared funds should be held in your account, as cheques returned unpaid are likely to result in your Application being rejected. If you receive a firm allocation of Shares from your Broker make your cheque payable to your Broker in accordance with their instructions.

LODGEMENT INSTRUCTIONS

This Application Form and your cheque or bank draft must be mailed or delivered so that it is received before 5:00pm (AEST) on 5 June 2015 at:

Mailing Address

WolfStrike Rentals Group Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235

Hand Delivery

WolfStrike Rentals Group Limited
C/- Link Market Services Limited
1A Homebush Bay Drive
Rhodes NSW 2138
(do not use this address for mailing purposes)

PERSONAL INFORMATION COLLECTION NOTIFICATION STATEMENT

Personal information about you is held on the public register in accordance with Chapter 2C of the *Corporations Act 2001*. For details about Link Group's personal information handling practices including collection, use and disclosure, how you may access and correct your personal information and raise privacy concerns, visit our website at www.linkmarketservices.com.au for a copy of the Link Group condensed privacy statement, or contact us by phone on +61 1800 502 355 (free call within Australia) 9am–5pm (Sydney time) Monday to Friday (excluding public holidays) to request a copy of our complete privacy policy.

CORRECT FORMS OF REGISTRABLE NAMES

Note that ONLY legal entities are allowed to hold Shares. Applications must be in the name(s) of natural persons or companies. At least one full given name and the surname is required for each natural person. The name of the beneficiary or any other non-registrable name may be included by way of an account designation if completed exactly as described in the examples of correct forms below.

Type of Investor	Correct Form of Registration	Incorrect Form of Registration
Individual Use given names in full, not initials	Mrs Katherine Clare Edwards	K C Edwards
Company Use Company's full title, not abbreviations	Liz Biz Pty Ltd	Liz Biz P/L or Liz Biz Co.
Joint Holdings Use full and complete names	Mr Peter Paul Tranche & Ms Mary Orlando Tranche	Peter Paul & Mary Tranche
Trusts Use the trustee(s) personal name(s)	Mrs Alessandra Herbert Smith <Alessandra Smith A/C>	Alessandra Smith Family Trust
Deceased Estates Use the executor(s) personal name(s)	Ms Sophia Garnet Post & Mr Alexander Traverse Post <Est Harold Post A/C>	Estate of late Harold Post or Harold Post Deceased
Minor (a person under the age of 18 years) Use the name of a responsible adult with an appropriate designation	Mrs Sally Hamilton <Henry Hamilton>	Master Henry Hamilton
Partnerships Use the partners' personal names	Mr Frederick Samuel Smith & Mr Samuel Lawrence Smith <Fred Smith & Son A/C>	Fred Smith & Son
Long Names	Mr Hugh Adrian John Smith-Jones	Mr Hugh A J Smith Jones
Clubs/Unincorporated Bodies/Business Names Use office bearer(s) personal name(s)	Mr Alistair Edward Lilley <Vintage Wine Club A/C>	Vintage Wine Club
Superannuation Funds Use the name of the trustee of the fund	XYZ Pty Ltd <Super Fund A/C>	XYZ Pty Ltd Superannuation Fund

Put the name(s) of any joint Applicant(s) and/or account description using < > as indicated above in designated spaces at section C on the Application Form.



AU: +61 2 9247 6844
NZ: +64 9 282 5953

investors@wolfstrike.net
www.wolfstrike.net