

UPDATED COMMITMENTS AND USE OF FUNDS

G8 Communications Limited (formerly Leopard Resources NL) (“**Company**”) confirms that the Public Offer under its Prospectus dated 27 November 2015 closed raising the maximum subscription amount of \$4,500,000. The Company intends to apply the funds raised from the Public Offer as follows:

| Use of Funds | Amount (\$) |
|----------------------------------|--------------------|
| Expenses of the Capital Raising | \$421,100 |
| Product development ¹ | \$1,500,000 |
| Sales and marketing ² | \$1,310,000 |
| Working capital ³ | \$1,268,900 |
| Total | \$4,500,000 |

Notes:

- 1 Product development includes expenses associated with designing specific products to meet client requirements.*
- 2 Sales and marketing includes expenses associated with the appointment and implementation of Connected Group's marketing team as well as expenses associated with expanding Connected Group's business development division.*
- 3 Working capital may include wages, payments to contractors, rent and outgoings, insurance, accounting, audit, legal and listing fees, other items of a general administrative nature and cash reserves which may be used in connection with any project, as determined by the Board at the relevant time.*