

ASX Announcement

28th November 2018

IOT Group releases its Web-based Blockchain Application Centre

Following delays with the planned Blockchain Application Centre (“BAC”) in the Hunter Valley, IOT Group Limited (ASX:IOT) (“IOT” or “the Company”) has developed a web-based BAC platform to provide customers with an alternative means to mine crypto-currencies. IOT is pleased to announce that the BETA version has been released today.

Blockchain-mining is a process where miners are rewarded with crypto-currency, such as Bitcoin and Ethereum, in exchange for providing the computing power needed to maintain the network. IOT has built a network of crypto-currency mining providers, across the globe to mine crypto-currency. The web-based Blockchain Application Centre (“BAC”) platform provides customers with access to these networks, through its simple to use web service. The networks own mining computers, known as rigs. These rigs perform the complex crypto mining operations on behalf of the customer, depositing coins mined into the customers’ digital wallets.

IOT has today released the BETA version of the web-based BAC with eight packages available to customers. It is expected that the BAC platform will generate immediate cash inflows to the Company from up front and subscription-based packages.

IOT intends to build on this service over the coming months by offering new Blockchains to mine and to create a central hub of news and information for the Blockchain-mining customer.

“IOT’s Blockchain Application Centre website service is expected to deliver immediate cash inflows through its upfront payments and subscription service. IOT is hoping that this service will generate great interest for customers that wish to be involved in the Blockchain evolution,” comments Mr. Mark Roper, General Manager of IOT Group Limited.

The Blockchain Applications Centre Web Service is at cryptofreeway.com



EVERYTHING IS CONNECTED

Website: www.theiotgroup.com

Company Information

IoT Group Limited (ABN 66 140 475 921)
Level 9, 100 William Street
EAST SYDNEY NSW 2011

Sean Neylon	Founder and Executive Director
John Forder	Non-Executive Director
Steven Kayalicos	Non-Executive Director
Elissa Hansen	Company Secretary
Mark Roper	General Manager

Investor Enquiries: investors@theiotgroup.com

All references to IOT Group includes its subsidiaries and Companies it controls.

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