

## ASX Announcement

7<sup>th</sup> June 2019

### BUSINESS UPDATE

IOT Group Limited (ASX: IOT) ("IOT" or "the Company") advises that it is in discussions with ASX on a number of matters and will remain in suspension until such time that those matters are resolved. It is still in negotiations on the proposed acquisition, the finalisation of which depends on the outcome of discussion with ASX. The Company will update the market when further information is known.

IOT also advises that an Application to Wind Up a Company has been lodged with Australian Securities and Investments Commission with respect to PropertyBay Holdings Pty Ltd (ACN 629 132 449). IOT has a consultancy contract with PropertyBay. PropertyBay has advised they are in negotiations in order to reach a settlement to stay proceedings.

IOT has also become aware that Dunk Island is currently on the market for sale. IOT is in discussion with PropertyBay about the impact these events may have on IOT's contract with PropertyBay. In the meantime, IOT will not allocate any resources to this project. IOT will update the market on this matter as more information becomes available.



EVERYTHING IS CONNECTED

Website: [www.theiotgroup.com](http://www.theiotgroup.com)

#### Company Information

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John Forder	Non-Executive Director
Steven Kayalicos	Non-Executive Director
Elissa Hansen	Company Secretary

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