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ASX Announcement / Media Release

CIO ACHIEVES HIGHEST EVER QUARTERLY CASH RECEIPTS

HIGHLIGHTS

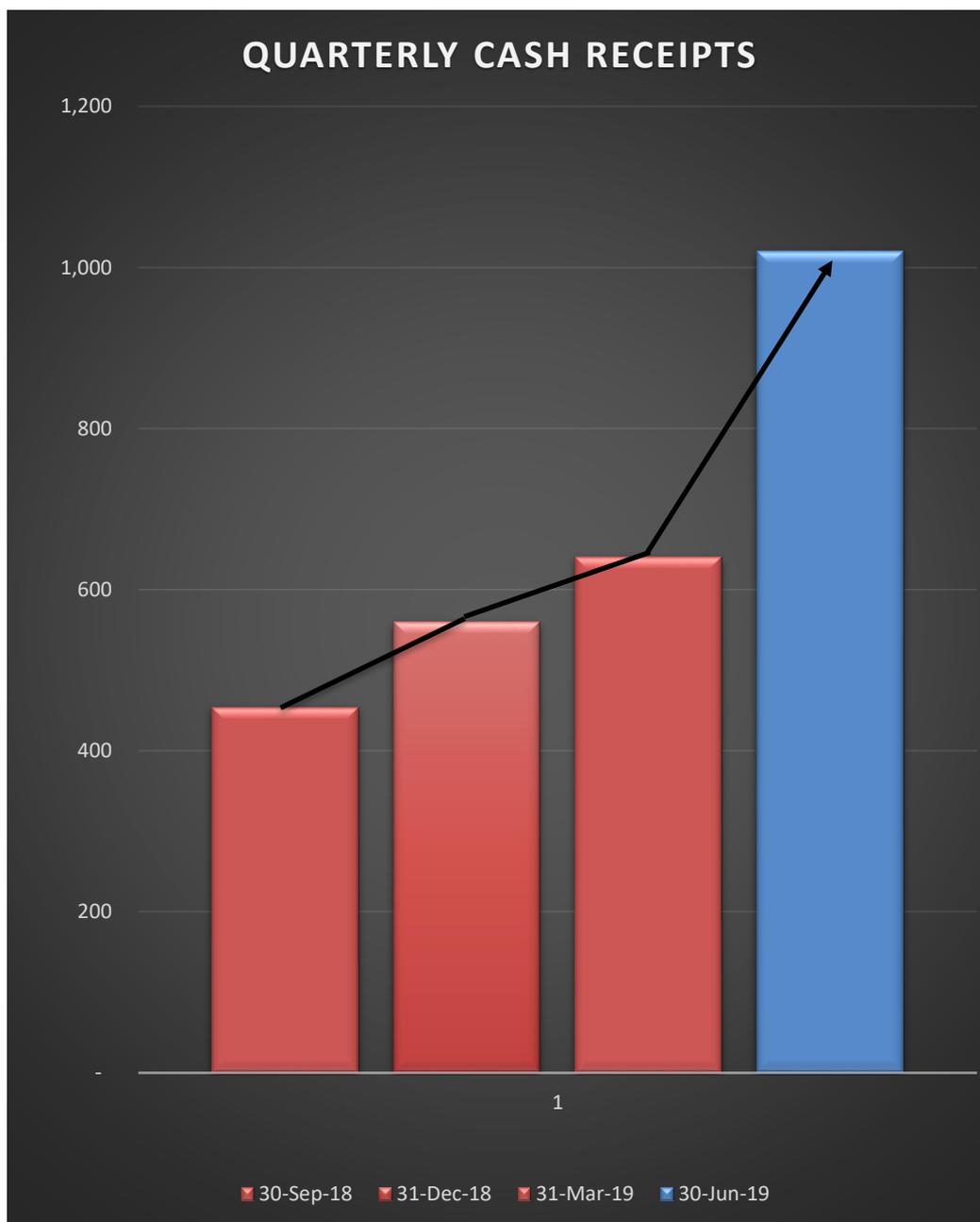
- **Highest ever cash receipts for a quarter total \$1,020,000.**
- **Cash receipts growth up 63% from March 2019 quarter.**
- **Fourth consecutive quarter of cash receipts growth.**
- **Annualised cash receipts to 30 June 2019 total \$2.67m which represents 49% of the current market capitalisation of the Company of \$5.44m.**

Connected IO Limited (“CIO” or “Company”) is pleased to announce that the Company achieved record cash receipts from customers for the quarter of AUD\$1,020,000 demonstrating significant growth on previous quarters.

Cash receipts from the March 2019 quarter represented an increase of 63%, illustrating the Company’s ability to scale up manufacturing and delivery of its products to meet customer demand. This continued 12 months of consecutive cash receipts and consistent performance of its operations and products has enabled CIO to recover sustainably from the restructuring that took place in July and August 2018.

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CIO has achieved annualised cash receipts to 30 June 2019 totalling \$2.67m which represents 49% of the current market capitalisation of the Company of \$5.44m. The Company remains focused on maintaining its 40% plus gross profit margin as it continues to grow in the United States IOT sector which is the largest in the global multi trillion dollar market.

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ABOUT CONNECTED IO

Connected IO Limited has its operations based in Dallas, in the USA. Its business is a wireless technology innovator and manufacturer operating in the multi-trillion-dollar "IOT" (Internet of Things) sector. CIO specializes in machine to machine ("M2M") connectivity, providing hardware and software solutions to some of the world's largest companies. CIO's software solutions also include a customised cloud management interface and a variety of support services. Cisco predicts there will be 50 billion connected devices by 2020.

