



23 May 2018

Updated Statement of Commitments
Based on Actual Funds Raised of \$5 Million

ClearVue Technologies Limited (**Company**) intends to apply funds raised from the Offer over the first two years following admission of the Company to the official list of ASX as follows:

Funds available	Based on actual funds raised (\$5,000,000)	Percentage of Funds (%)
Existing cash reserves (at 30 June 2017 as per the Prospectus)	606,592	11%
Funds raised from the Offer	5,000,000	89%
Total	5,606,592	100%
Allocation of funds		
Research & development in respect of the Company's technology	2,100,000	39%
Staffing (including management, industrial design, engineering, technical support and administration)	1,350,000	24%
Branding, marketing and sales	650,000	11%
Expenses of the Offer	525,000	9%
IP – Patents and Trade Marks protection	460,000	8%
Repayment of capital and interest on short term loan ¹	215,000	4%
Working capital ²	306,592	5%
Total	5,606,592	100%

Notes:

1. Relates to repayment of the Gabdan Loan of \$200,000 plus accrued interest, which is detailed in Section 10.14 of the Prospectus.
2. General working capital costs may include general costs associated with the management and operation of the business including administration expenses, directors' fees, rent and other associated costs.

The above table is a statement of current intentions as of the date of this announcement. As with any budget, intervening events (including commercial success and failure) and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.