



23 May 2018

### Updated Consolidated Historical Pro Forma Statement of Financial Position

The below unaudited pro forma statement of financial position represents the auditor reviewed statement of financial position of ClearVue Technologies Limited (**Company**) as at 31 December 2017, based on actual funds raised of \$5 million under the Company's prospectus dated 26 February 2018 (**Prospectus**) and adjusted for the subsequent events and pro forma transactions as outlined below.

Statement of Financial Position	Company Reviewed 31 Dec 2017 (\$'000)	Adjustments Unaudited 31 Dec 2017 (\$'000)	Pro-forma Unaudited 31 Dec 2017 (\$'000)
<b>Current Assets</b>			
Cash and cash equivalents	406,590	4,465,087	4,861,677
Other assets	19,123	-	19,123
<b>Total current assets</b>	<b>425,713</b>	<b>4,465,087</b>	<b>4,880,800</b>
<b>Non-current assets</b>			
Property plant & equipment	106,360	-	106,360
Intangible assets	1,169,141	-	1,169,141
<b>Total non-current assets</b>	<b>1,275,501</b>	<b>-</b>	<b>1,275,501</b>
<b>Total assets</b>	<b>1,701,214</b>	<b>-</b>	<b>6,156,301</b>
<b>Current liabilities</b>			
Trade and other payables	359,024	-	359,024
<b>Total liabilities</b>	<b>359,024</b>	<b>-</b>	<b>359,024</b>
<b>Net assets</b>	<b>1,342,190</b>	<b>4,465,087</b>	<b>5,797,277</b>
<b>Equity</b>			
Issued capital	5,406,987	4,172,587	9,579,574
Reserves	536,900	2,118,500	2,655,400
Accumulated losses	(4,601,697)	(1,826,000)	(6,437,697)
<b>Total equity</b>	<b>1,342,190</b>	<b>4,465,087</b>	<b>5,797,277</b>

The Pro Forma financial position has been prepared by adjusting the financial position of the Company to reflect the financial effects of the following pro forma transactions:

- 1) The issue of 25,000,000 Shares at \$0.20 each to raise \$5,000,000 before costs pursuant to the Offer;
- 2) The payment of the remaining cash costs related to the Offer estimated to be \$524,913 excluding GST;
- 3) The issue of 2,500,000 Options to the value of \$302,500 to the Lead Manager (or its nominees) on completion of the Offer;
- 4) The issue of 4,524,776 Shares valued at \$904,955 to the Company's corporate advisor (or its nominees) on completion of the Offer;
- 5) The receipt of a short-term loan totalling \$200,000 (as detailed in Section 10.14 of the Prospectus) and subsequent repayment of the loan including accrued interest of \$20,000; and
- 6) The issue of 13,000,000 Performance Shares to the value of \$1,816,000 to two of the Directors of the Company convertible into Shares on achievement of certain milestones.

Defined terms in this announcement have the same meaning as in the Prospectus.