

26 November 2018

ASX: NVU

Updated Statement of Commitments
Based on the Actual Amount of Funds Raised Under the Prospectus

	Subscription (\$)	Percentage of Funds (%)
Existing cash reserves	1,043,372	14.82
Funds raised from the Offer	6,000,000	85.18
Total	7,043,372	100
Allocation of funds		
Expenses of the Offer	768,806	10.91
Interest on Convertible Notes ¹	75,554	1.08
EyeFly3D™:		
- production moulds	150,000	2.13
- purchase of inventory	500,000	7.10
- sales and marketing	840,000	11.93
EyeFyx:		
- product development	1,100,000	15.62
- production moulds	150,000	2.13
- purchase of inventory	455,000	6.46
- sales and marketing	420,000	5.96
General and administrative expenses	1,000,000	14.20
Working capital	1,584,012	22.49
Total	7,043,372	100.00

Notes:

1. Includes payment of accrued interest on Convertible Notes issued by the Company. The principal amount of the Convertible Notes will convert into Shares on ASX giving its conditional approval to admit the Company to the Official List, while the interest component is payable in cash at that time. The amount of interest payable is \$75,554 in total based on Convertible Notes with a face value of \$1,500,000 on issue for between one and seven months.