

11 September 2018

Statement of Commitments
Based on Funds Raised - \$11,000,000

identitii Limited (the **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:

Source of Funds	Notes	\$ million		% percentage
		Year 1	Year 2	
Existing cash reserves	1	0.26		2.31
Funds raised from the Offer		11.0		97.7
Total funds available		11.26		100.0
Use of funds				
Further product development and commercialisation		1.83	2.16	36.3
Investment in Intellectual Property protection		0.12		1.1
Investment into research & development		0.53	0.54	9.7
Capital expenditure on office fit out and hardware	2	0.64		5.8
Corporate operating expenses & administration costs	3	2.00	2.12	37.5
Pay the costs associated with the Offer	4	1.06		9.6
Total		6.18	4.82	100.0

Notes:

1. Total cash reserves represents the net cash on hand at the Company's balance date of 30 June 2018.
2. Refer to the item below for the itemised costs of capital expenditure on office fitout and hardware:

Capital expenditure on office fit out and hardware	\$ million
– Laptops, Screens, Servers, Computer Hardware	– 0.15
– Electrical & Data	– 0.06
– Other	– 0.43
Total	0.64

3. Refer to the items below for the itemised costs of corporate operating expenses & administration expense:

Corporate operating expenses & administration expense (\$ million)	Notes		Year 1		Year 2
– Wages		–	0.70	–	0.75
– Marketing, advertising and public relations	3(a)	–	0.17	–	0.19
– Hosting, subscriptions and cloud services		–	0.15	–	0.15
– General legal		–	0.06	–	0.06
– Travel and accommodation		–	0.20	–	0.22
– External consultants		–	0.21	–	0.23
– Other		–	0.50	–	0.53
Total			2.00		2.12

a. “Marketing, advertising and public relations” includes the engagement of investor relations consultants, public relations consultants, attendance at tradeshow and events, design and printing of collateral and website, advertising through traditional and online channels, and general marketing activities such as thought leadership, blogging, market research etc.

4. Refer to the items below for the itemised costs of the Offer:

Pay the costs associated with the Offer	\$ million
– Legal	– 0.18
– Investigating Accountants	– 0.17
– Underwriting	– 0.66
– Printing and design	– 0.01
– Other	– 0.04
Total	1.06

The above table is a statement of current intentions as of the date of this announcement. As with any budget, intervening events 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.

Nicholas Armstrong

Executive Director