

ASX Announcement

8 April 2015

Invigor secures \$2 million Convertible Note Facility to fund near term growth

- **Invigor now well funded to continue implementing growth strategy**
- **Growing cash receivables will strengthen IVO's available funding**
- **Recently launched price comparison and sourcing plug-in *Shopping Ninja* gaining visibility with over 2,000 website visits and nearly 400 downloads of preview version**
- ***Insights Visitor Analytics* engaged with several parties on near term roll out**

Invigor Group Limited (ASX: IVO) ("Invigor") is pleased to provide this update to shareholders regarding its funding arrangements and its operational progress.

Convertible Note Facility

The Company is pleased to advise that it has reached agreement with Marcel Equity Pty Ltd, an entity controlled by the company's Executive Chairman, Mr Gary Cohen ("**Marcel Equity**"), whereby Marcel Equity or its nominees will subscribe for redeemable unlisted convertible notes in the Company with a face value of up to \$2.0 million ("**Convertible Notes**"). A summary of the key terms of the proposed Convertible Notes are attached.

The convertible note facility is able to be drawn down at any time. Funding received from issuing the Convertible Notes, together with additional cash amounts expected to be received over the next six months, will result in Invigor having over \$4.0m of available cash to fund the continued implementation of its business plan. The convertible note facility will replace an existing loan facility between the Company and Marcel Equity.

The Company intends to seek approval from shareholders to approve the right to convert and the issue of shares upon such conversion of the Convertible Notes at its Annual General Meeting scheduled to be held on 27 May 2015.

Operations Update

Invigor last week launched *Shopping Ninja*, a price comparison browser plug-in designed to improve the online shopping experience of consumers. We have had already seen very good take up of *Shopping Ninja* with to date nearly 400 downloads and over 2,000 website visits. *Shopping Ninja* can be downloaded at www.shoppingninja.com.au/consumerpreview.

The Company is also pleased to update shareholders on the progress of *Insights Visitor*, the Company's mobile analytics technology platform. Invigor has been engaging with a number of key suppliers of hardware and infrastructure to accelerate the potential rollout of *Insights Visitor*. Whilst these discussions are ongoing, the Company is confident that it will reach agreement with a number of these parties which will result in them becoming major channel partners to the market.

Invigor looks forward to updating shareholders on the progress of *Shopping Ninja* and *Insights Visitor* in the near term.

For further information, please contact:

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About Invigor Group Limited

Invigor Group is a leading information technology and digital solutions company. It specialises in innovative business intelligence, big data solutions for businesses and consumers which are supported by strategic consulting, development and marketing services. Invigor delivers its cloud based solutions to a broad range of clients including: retailers, brands, mobile network providers, local and state governments, advertising and media agencies.

Convertible Note – Summary of key Terms

Notes	Redeemable convertible notes which will not be listed for quotation on ASX.
Amount:	Up to \$2,000,000
Noteholder	Marcel Equity Pty Ltd ACN 152 943 050 or its nominees (Marcel or Noteholder)
Maturity Date:	18 months after the Note Issue Date.
Interest Rate:	Interest will accrue at the Interest Rate of 8.0% per annum on the Principal Amount outstanding for each Convertible Note, which will accrue on a daily basis and be payable quarterly in arrears.
Interest Payment Date:	<p>The total Interest Amount payable to the Noteholder in respect of each Interest Period is to be satisfied within 15 Business Days after the end of such period by the Company either:</p> <ul style="list-style-type: none">(a) paying the Interest Amount to the Noteholder; or(b) issuing the number of Shares or number of convertible notes (as applicable) to the Noteholder equal to the Interest Payment Amount divided by the Share Price being \$0.09 per Share (subject to any adjustment in the terms and conditions of the Convertible Note ("Terms and Conditions")).
Fee:	Marcel will receive a fee of \$100,000 cash in consideration for the funding .
Funding:	Marcel will provide funding to the Company within 2 business days of a duly completed drawdown notice being provided to it by the Company.
Conversion Price:	Convertible Notes may be converted into Shares at the Conversion Price of \$0.09 per Share (subject to any adjustment in the Terms and Conditions).
Conversion Notice Period:	The Noteholder may give a Conversion Notice for all but not some of the Convertible Notes at any time after the shareholders in general meeting have approved the right to convert up to the Maturity Date.
Conversion Date:	The Company must issue Shares upon Conversion of the Convertible Notes within 15 Business Days after the issue of the Conversion Notice, subject to compliance with the Corporations Act 2001 (Cth) (" Act ") and ASX Listing Rules.
Redemption:	<p>The Company must redeem the Convertible Notes by paying the Noteholder the Principal Amount of each Convertible Note to be redeemed:</p> <ul style="list-style-type: none">(a) on the Maturity Date; or(b) if the Noteholder gives the Company a notice requiring redemption after the occurrence of Event of Default (as defined

in the Terms and Conditions).

Restrictions on
Conversion:

The Noteholder agrees that in the event that the issue of the Shares on Conversion would result in the Noteholder or any other party holding such number of shares that would be in breach of the Corporations Act and or ASX Listing Rules the Company will treat the conversion notice as being for such lesser number of shares and redeem the balance of the notes.

Other Restrictions:

The Company may not call more than \$500,000 worth of notes in any calendar month unless mutually agreed between the parties. The Company has absolute discretion as to the timing of calls being made.