

## **Updated Statement of Commitments and Use of Funds based on the actual amount of funds raised under the Prospectus**

**As at 31 December 2015 and updated for the capital raising**

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<b>Funds Available</b>	<b>\$</b>
Existing cash reserves of Ardent	416,063
Existing cash reserves of IOT	48,190
Funds raised under Share Purchase Plan	519,985
Funds raised from the Placement	5,000,000
Funds raised from the IOT Vendor Placement	590,000
Funds raised from the Offer	489,556
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	<b>7,063,794</b>
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<b>Use of Funds</b>	
Cash Expenses associated with the Offer	44,373
Cash Expenses associated with the IOT transaction, the Placement, the Share Purchase Plan and General Meeting	756,199
Advertising & Marketing	1,200,000
Research & Development for IOT's products	1,500,000
IPTV Platform and related costs	750,000
Working capital and corporate costs	2,813,222
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	<b>7,063,794</b>
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