

ASX ANNOUNCEMENT

23 March 2016

PRE-QUOTATION DISCLOSURE

IOT Group Limited (ASX:IOT) (formerly Ardent Resources Limited (ASX:AWO) (the “Company”) confirms the following information which is required to be provided to ASX for release to the market in connection with its reinstatement to the official list and official quotation.

Satisfaction of all the conditions precedent to the Share Sale and Purchase Deed dated 18 November 2015 (“the Deed”) between Ardent Resources Limited (“Ardent”) and OK IOT Group Pty Ltd (“OK IOT”) executed by the OK IOT Vendors, OK IOT and Ardent to acquire all of the issued capital of OK IOT have been satisfied and completion has occurred.

All conditions to the public offer under the replacement prospectus dated 11 January 2016 (“Public Offer”) (“Prospectus”) have been satisfied and the Public Offer has closed.

Accordingly, completion of the allotment and issue of the following securities has occurred:

- 15,298,638 fully paid shares at an issue price of \$0.32 per share pursuant to the public offer as described in the Prospectus (the “Public Offer”);
- 257,900,964 fully paid ordinary shares and 60,210,342 options to the vendors of OK IOT Group Pty Ltd (“OK IOT”), (the “IOT Vendors”) as described in the Prospectus (“Consideration Shares”) (“IOT Vendor Offer”);
- 21,071,429 fully paid ordinary shares to unrelated IOT Vendors by way of placement (the “IOT Vendor Placement”);
- 156,250,000 fully paid ordinary shares to unrelated professional and sophisticated investors by way of placement (the “Sophisticated Investor Placement”); and
- 937,500 fully paid ordinary shares to PAC Partners Pty Ltd (the “Lead Manager”) and several of its employees. These securities will be escrowed for a period of 24 months from the date of issue.

The number of securities subject to ASX restrictions and the restriction period applied to those securities are as follows:

Securities classified as restricted securities for a period of 24 months from the date of reinstatement are:

- 77,072,254 fully paid ordinary shares; and
- 22,578,878 options.

Securities classified as restricted securities for a period of 12 months from the date of their issue are:

- 181,389,894 fully paid ordinary shares; and
- 30,105,171 options.

The Company confirms:

1. Repayment of \$150,000 has been received by Mr Kantor under the Technology Assignment Deed (as described in the Prospectus), and no shares will be issued in lieu of repayment;
2. That there have been no material subsequent events to alter the Company's consolidated statement of financial position as detailed in the Prospectus;
3. That there are no legal, regulatory or contractual impediments to the Company undertaking the activities the subject of the commitments disclosed in the Prospectus; and
4. The Company is in compliance with the ASX listing rules and in particular listing rule 3.1.

For more information

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