



23 May 2018

Updated Consolidated Historical Pro Forma Statement of Financial Position

The below unaudited pro forma statement of financial position represents the auditor reviewed statement of financial position of ClearVue Technologies Limited (**Company**) as at 31 December 2017, based on actual funds raised of \$5 million under the Company's prospectus dated 26 February 2018 (**Prospectus**) and adjusted for the subsequent events and pro forma transactions as outlined below.

Statement of Financial Position	Company Reviewed 31 Dec 2017 (\$'000)	Adjustments Unaudited 31 Dec 2017 (\$'000)	Pro-forma Unaudited 31 Dec 2017 (\$'000)
Current Assets			
Cash and cash equivalents	406,590	4,465,087	4,861,677
Other assets	19,123	-	19,123
Total current assets	425,713	4,465,087	4,880,800
Non-current assets			
Property plant & equipment	106,360	-	106,360
Intangible assets	1,169,141	-	1,169,141
Total non-current assets	1,275,501	-	1,275,501
Total assets	1,701,214	-	6,156,301
Current liabilities			
Trade and other payables	359,024	-	359,024
Total liabilities	359,024	-	359,024
Net assets	1,342,190	4,465,087	5,797,277
Equity			
Issued capital	5,406,987	4,172,587	9,579,574
Reserves	536,900	2,118,500	2,655,400
Accumulated losses	(4,601,697)	(1,826,000)	(6,437,697)
Total equity	1,342,190	4,465,087	5,797,277

The Pro Forma financial position has been prepared by adjusting the financial position of the Company to reflect the financial effects of the following pro forma transactions:

- 1) The issue of 25,000,000 Shares at \$0.20 each to raise \$5,000,000 before costs pursuant to the Offer;
- 2) The payment of the remaining cash costs related to the Offer estimated to be \$524,913 excluding GST;
- 3) The issue of 2,500,000 Options to the value of \$302,500 to the Lead Manager (or its nominees) on completion of the Offer;
- 4) The issue of 4,524,776 Shares valued at \$904,955 to the Company's corporate advisor (or its nominees) on completion of the Offer;
- 5) The receipt of a short-term loan totalling \$200,000 (as detailed in Section 10.14 of the Prospectus) and subsequent repayment of the loan including accrued interest of \$20,000; and
- 6) The issue of 13,000,000 Performance Shares to the value of \$1,816,000 to two of the Directors of the Company convertible into Shares on achievement of certain milestones.

Defined terms in this announcement have the same meaning as in the Prospectus.