

MANALTO LIMITED

[ABN 88 098 640 352]

("the Company")

CLEANSING PROSPECTUS

For an issue of up to 1,000 new shares (**New Shares**) at an issue price of 7 cents (\$0.07) per share to raise \$70 before costs of the issue (**the Offer**).

The Offer is only made to and able to be accepted by invitees determined by the Company who receive a Personalised Application Form.

This Prospectus has been prepared primarily for the purpose of section 708A(11) of the Corporations Act 2001 (Cth) to facilitate secondary trading of Shares issued prior to the Closing Date.

THIS DOCUMENT IS IMPORTANT AND SHOULD BE READ IN ITS ENTIRETY

It is important that you read this Prospectus carefully before deciding to accept the Offer. If you do not understand its contents you should consult your stockbroker, accountant or other professional adviser.

The securities offered under this Prospectus are considered speculative

Lead Manager:

Bell Potter Securities Limited

[ABN 25 006 390 772]

Australian financial services licence (AFSL) number 243480

CORPORATE DIRECTORY

MANALTO LIMITED (ABN 88 098 640 352)

Directors

Mr David Fletcher (Non-Executive Director, Chairman)
Mr Anthony Owen (Executive Director, CEO)
Mr Joseph Miller (Non-Executive Director)
Mr Kristian Blaszczyński (Non-Executive Director)
Mr Michael Quinert (Non-Executive Director)
Mr Chris Adams (Non-Executive Director)

Company Secretary

Mr Justyn Stedwell

Registered Office

Suite 1, Level 6, 50 Queen Street, Melbourne, Victoria, 3000
Telephone: +61 3 8692 9048
Facsimile: +61 3 8692 9040

Lead Manager

Bell Potter Securities Limited
Australian Financial Services (AFSL) number 243480
Level 29, 101 Collins Street, Melbourne, Victoria, 3000
Telephone: +61 2 9255 7442 (Les Owen) or +61 2 9255 8127 (Nick Reid)
Fax: +61 3 9256 8787

Share Registry

(For information only. Do not return applications to this address.)

Computershare Investor Services Pty Ltd*
Yarra Falls, 452 Johnston Street, Abbotsford, Victoria, 3067
Telephone: 1300 850 505
Fax +61 3 9473 2500

ASX Code

MTL

Website

www.manalto.com

* Included for information purposes only. The Share Registry has not been involved in the preparation of this Prospectus and has not authorised or caused the issue of any part of the Prospectus.

IMPORTANT NOTICES

This prospectus ("**Prospectus**") is dated 4 March 2016. A copy of this Prospectus was lodged with the Australian Securities & Investments Commission ("ASIC") on the same date. Neither ASIC nor ASX Limited ("ASX") nor their respective officers take any responsibility as to the contents of this Prospectus.

Subject to the Corporations Act, the ASX Listing Rules and other applicable laws, the Company reserves the right to close the Offer early, to extend the closing date and/or any other dates, or not to proceed with the Offer described in this Prospectus.

The offer under this Prospectus closes at 11:00 pm Melbourne time on 8 March 2016, which date may change without notice.

This Prospectus is for an offer of continuously quoted securities and accordingly is not required by the Corporations Act to contain all the information normally required to be set out in a document of this type.

The Prospectus incorporates by reference certain information contained in documents lodged with ASIC. A document incorporated in the Prospectus in this manner may be obtained free of charge from the Company during the application period.

No person is authorised to give any information or make any representation in connection with this Prospectus that is not contained in this Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with the Offer.

This Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer. Persons resident in countries outside Australia should consult their professional advisers as to whether any governmental or other consents are required or whether formalities need to be observed to enable them to acquire Shares, and observe such restrictions and requirements. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. Return of a duly completed Personalised Application Form or payment will be taken by the Company to constitute a representation that there has been no breach of such requirements.

No action has been taken to register or qualify the Offer or the Shares, or otherwise to permit a public offering of the Shares, in any jurisdiction outside Australia. The Shares have not been, and will not be, registered under the United States Securities Act of 1933 and should not be offered or sold within the USA.

No account has been taken of particular objectives, financial situation or needs of recipients of this Prospectus. Recipients of this Prospectus should have regard to their own objectives, financial situation and needs. Recipients of this Prospectus should make their own independent investigation and assessment of the Company, its business, assets and liabilities, prospects and profits and losses, and risks associated with investing. Independent expert advice should be sought before any decision is made to apply for New Shares.

All monetary amounts in this Prospectus are in Australian dollars unless otherwise stated.

TIMETABLE

Lodgement of Prospectus	4 March 2016
Offer Period opens	7 March 2016
Closing Date	8 March 2016 at 11:00pm Melbourne time

*The above dates should be regarded as **indicative only and may change without notice**. All dates and times are Melbourne, Victoria, Australia time. Subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and other applicable laws, the Company reserves the right to change the above dates, close the Offer before the date stated above, extend the Closing Date and subsequent dates or not proceed with the Offer.*

No securities will be issued on the basis of this Prospectus after 3 April 2017, being the expiry date of this Prospectus.

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KEY INVESTMENT RISKS – SUMMARY

Please read and consider this Prospectus in full and in conjunction with any specific matters which have or may be referred to in the Company's ASX announcements before deciding to apply for New Shares, exercise existing options or to invest in the Company. In particular, the risks described in Section 5 include risk areas considered specific to the Company that are summarised below.

- The markets for both information technology and social media management software are highly competitive. The Company faces potential competition from businesses that are either owned or affiliated with large information technology market players that can pursue aggressive strategies to capture market share. The Company can have little influence or control over the activities or actions of competitors. The potential actions of competitors to capture market share may be detrimental to future revenue and/or profitability, planned growth and the underlying financial condition of the Company. A key risk is that the Company may not maintain differentiation from its competitors. There is potential that the maturation of the market may cause downward pressure on pricing.
- The Company must constantly adapt its social media management software to be compatible with developments in existing social media platforms and the emergence of new social media platforms. The rapid expansion of social media, including the introduction of new social media platforms, creates an environment where unforeseen change occurs quickly, making it difficult for the Company to adapt its services to cope. There is a risk the Company's service may become less effective if it cannot keep up with the progression of the social media market through accommodating changes to existing social media platforms or failing to integrate with new social media platforms.
- Hackers may, without authorisation, infiltrate the Company system to obtain data or insert a cyber-virus or bug to disrupt or affect the Manalto software or otherwise affect systems using the Manalto software. Such action could compromise client data and cause service shutdown, leading to customer dissatisfaction and a loss of goodwill.
- The Company relies on third parties for aspects of the operation and delivery of software, for example, cloud based hosting providers. There is a risk a third party may no longer be capable of providing services or refuse to provide services without increased licence fees or other payment.
- The Company is reliant on the talent and expertise of its personnel. The loss of key personnel, or various other personnel, may adversely affect the operation. There is a further risk that, where development staff with knowledge of the technology and business leave the Company, that knowledge will be lost with their departure. This risk involves departing staff potentially having information in respect of the Company's intellectual property or business which has commercial value to the Company, as well as the costs of replacing departing staff and training new staff.
- A lack of knowledge of information availability may impede or even prevent uptake by businesses of social media management technology. Conversely, large, centrally-controlled businesses with awareness of the need and options for managing a growing social media presence tend to develop a program through internal staff where all decisions are made by head office. The Company primarily targets multi-location/multi-brand organisations, such as franchise businesses, who have a fragmented social media presence and desire a local level of participation in decision making.
- In a dynamic market experiencing considerable growth there is a risk the Company may not establish a meaningful market share or position before its competitors. The ability to effectively market efficient technical solutions to an emerging customer base is just as important for the Company as developing such solutions. The Company needs to employ effective direct and indirect marketing strategies to avoid having a potentially successful product beaten to the market by competitors.
- Although the Company has applied for a provisional patent in respect of its social media management software, a full patent application is yet to be filed. Once filed, there can be no assurance that it will be accepted without variation, or at all. The granting of intellectual property protection, such as a

registered patent, does not guarantee rights of other patents are not infringed, that competitors will not develop technology avoiding the patent or that third parties will not seek to claim an interest in the intellectual property to seek commercial benefit from the Company. There is a risk of competition obtaining and sustaining protection of intellectual property, which given its complexity, can lead to expensive and lengthy disputes for which there can be no guaranteed outcome.

Even if the Company obtains protection of intellectual property there is no certainty it would be notified of an infringement or be in a financial position to pursue necessary remedial action in the event of a breach. There further can be no assurances that employees, consultants or third parties will not breach confidentiality, or infringe or misappropriate the Company's intellectual property.

- The Company is raising funds in Australian dollars. It is expected the primary market for Manalto software will be the USA for the short to medium term. This means the Company expenditure and revenue will be primarily received and made in US dollars. Consequently, the Company may be adversely affected by fluctuations in the US dollar and Australian dollar exchange rates, including risks on conversion to US dollars.
- The Company does not have a significant record of activities or performance. It has not generated profits and is reliant on raising capital to fund its activities.

In addition to the above specific risks, there are other risks of a more general nature (such as general economic risks and market conditions) that apply to investment in the Company. Please read and consider the risks outlined in Section 5 before making any decision regarding applying for Shares under the Offer.

ABOUT THE OFFER - SUMMARY

The following summary provides only a limited overview of the Offer being made by the Company. Further detail is set out in this Prospectus. Please read and consider this Prospectus in full before making any decision regarding applying for New Shares, exercising existing options or investing in the Company.

Topic	Summary	For more information see:
What is the Offer?	An offer of ordinary shares to invitees determined by the Company to apply for and receive New Shares (called the Offer).	Section 1.1
What is the purpose of the Offer?	To facilitate secondary trading of Shares issued prior to the Closing Date.	Section 2.1
What are the terms of the New Shares?	All New Shares issued pursuant to the Offer will be fully paid ordinary shares that rank equally in all respects with the Company's shares already on issue.	Section 1.1 and Section 9.
What is the offer price?	Each New Share has an issue price of 7 cents (\$0.07).	Section 1.1
Am I eligible to apply for New Shares?	You will only be eligible to apply for and receive New Shares under the Offer if you receive a written invitation to apply and Personalised Application Form from the Company.	Section 1.1
What if I am not invited to participate in the Offer?	If you do not receive a written invitation from the Company to participate in the Offer then you will be unable to apply for and receive New Shares.	Section 1.1
How will the funds raised be used?	Funds raised will be applied to the continuing day to day operations of the Company as working capital including payment of employee wages, operating costs and sales and marketing expenses.	Section 2.2 & Section 2.3
How much will be raised by the Offer?	The Offer will raise \$70 (before costs) if fully subscribed.	Section 1.1
Is the Offer underwritten?	No.	Section 1.2
Is there a minimum subscription?	There is no minimum subscription amount.	Section 1.4
Are there risks associated with investment in the Company?	<p>There are risks associated with investment in the Company. These include risks relating to the Company, risks relating to the Offer and risks associated with financial investment generally.</p> <p>Please carefully consider the risks and the information contained in this Prospectus in conjunction with any specific matters which have or may be referred to in the Company's ASX announcements before making any decision regarding applying for or acquiring shares or otherwise making an investment in the Company.</p>	Section 5

Topic	Summary	For more information see:
How do I accept the Offer?	<p>Only recipients of a written invitation and Personalised Application Form from the Company may apply for New Shares.</p> <p>If you have received a written invitation from the Company to participate, to accept the Offer:</p> <p>(a) pay in accordance with details included in the Personalised Application Form, so payment is received by no later than 11:00 pm (Melbourne time) on the Closing Date (8 March 2016); or</p> <p>(b) complete and return the Personalised Application Form to Computershare Investor Services together with payment by cheque, bank draft or money order so the form and payment are received by the Share Registry by no later than 11:00 pm (Melbourne time) on the Closing Date.</p>	Section 6
What are the taxation implications of participating in the Offer?	Taxation implications will vary depending upon the specific circumstances of the investor. You should obtain professional advice as to the taxation treatment applicable to you.	Section 11
How and when will I know if my application was successful?	<p>Holding statements confirming any issue of New Shares are anticipated to be dispatched on 9 March 2016.</p> <p>Anyone who trades New Shares before receiving holding statements does so at their own risk.</p>	Section 6
Where can I find more information about the Company?	For more information on the Company please see the Company's website (www.manalto.com) or refer to the Company's ASX announcements (available on the ASX's website www.asx.com.au).	Section 18
What if I have questions about the Offer or how to apply?	<p>You should consult your stockbroker, accountant, solicitor or other professional adviser before making any decision regarding applying for New Shares.</p> <p>Questions concerning the Offer can also be directed to the Lead Manager, Bell Potter Securities Limited (Bell Potter) (Les Owen on +61 2 9255 7442 or Nick Reid +61 2 9255 8127).</p>	Section 18

1. Details of the offer

1.1 The Offer

Manalto Limited [ABN 88 098 640 352] (**Manalto** or **the Company**) provides the opportunity to invited investors to apply for up to 1,000 new fully paid ordinary shares (**New Shares**) at an issue price of 7 cents (\$0.07) per share to raise \$70 before costs (**the Offer**).

The New Shares are offered only to investors determined by the Company who receive an invitation to participate in the Offer with an accompanying Personalised Application Form (**Invitees**).

The Offer closes on 8 March 2016 at 11:00 pm Melbourne time (unless closed early or extended).

1.2 No Underwriting

The Offer is not underwritten.

1.3 ASX Listing

The Company will apply to ASX for admission of the New Shares to official quotation within 7 days of the date of this Prospectus. The fact that ASX may grant official quotation to the New Shares is not to be taken in any way as an indication of the merits of the Company or those securities.

If ASX does not grant permission for the Official Quotation of either tranche of the New Shares within 3 months after the date of issue of this Prospectus (or such period as is permitted by the Corporations Act), the Company, in its absolute discretion, will either repay the application monies in respect of that tranche to Applicants without interest or (subject to any necessary ASIC or ASX waivers or consents being obtained) issue a supplementary or replacement Prospectus and allow applicants one month to withdraw their application in respect of that tranche and be repaid their application monies in respect of that tranche without interest.

1.4 Minimum subscription

There is no minimum subscription for New Shares under the Offer.

1.5 Issue of New Shares after Closing Date

The Board reserves the right to issue New Shares in response to applications received after the Closing Date.

1.6 Share Placement

On 26 November 2015 the Company announced it had received commitments for the placement of 44,214,286 new fully paid ordinary shares at an issue price of \$0.07 (7 cents) to raise \$3,095,000 before costs (**Share Placement**). Issue of shares under the placement is being conducted in two tranches. 24,500,000 shares, representing the Company's 25% capacity, were issued on 18 December 2015 (**Tranche 1 Placement Shares**). 19,714,286 shares, representing the remainder of the placement shares, shareholder approval for the issue of which was obtained at the general meeting of the Company held on 23 February 2016, are anticipated to be issued on or about 7 March 2016 (**Tranche 2 Placement Shares**).

1.7 Share Purchase Plan

The Company undertook a Share Purchase Plan to offer a total of 27,214,286 shares to eligible shareholders at 7 cents (\$0.07) per share, being the same price as New Shares under the Offer, to raise \$1,905,000 before costs (**SPP**). The SPP closed on 11 February 2016, with valid acceptances being received from eligible shareholders for 3,314,288 shares. There was a shortfall of 23,899,998 shares (**SPP Shortfall Shares**). The Company is seeking to place to SPP Shortfall Shares with sophisticated, professional and other exempt investors.

2. Purpose and effect of the Offer

2.1 Purpose of the Offer

The purpose of this Prospectus and the Offer made under it is to comply with section 708A(11) of the Corporations Act so that New Shares can be offered for sale within 12 months of their issue.

The Tranche 2 Placement Shares are to be issued without disclosure under Chapter 6D of the Corporations Act prior to the Closing Date.

Generally, section 707(3) of the Corporations Act requires a prospectus be issued for an entity to whom securities were issued without disclosure under Part 6D of the Corporations Act to offer those sales within 12 months of issue.

Section 708A(11) of the Corporations Act provides an exemption from this general requirement where:

- (a) The relevant securities are in a class of securities of the Company that are quoted securities of the body; and
- (b) A prospectus is lodged with ASIC before the day on which the relevant securities are issued and offers of securities that have been made under the prospectus are still open for acceptance on the day on which the relevant securities were issued.

This Prospectus has been prepared to facilitate secondary trading of Shares issued prior to the Closing Date.

2.2 Capital allocation

The Company anticipates that approximately \$1,380,000 will be raised from the conduct of the Offer and issue of the Tranche 2 Placement Shares in combination (before costs).

The funds raised from the Offer and the issue of the Tranche 2 Placement Shares in combination will be applied to the continuing day to day operations of the Company as working capital including payment of employee wages, operating costs and sales and marketing expenses. The table below provides an approximation of the expected outlay of these costs:

Use of funds	Amount
Capital expenditure	35,672
Salaries and wages	618,538
Sales and marketing	119,411
Travel and accommodation	82,451
General operating costs	396,128
Capital raising costs	127,800
TOTAL	\$1,380,000

2.3 Costs

The estimated anticipated costs of the Offer and the issue of the Tranche 2 Placement Shares in combination are as follows:

Particulars	Amount (\$)
Fees and commissions*	\$82,800
Legal, printing and postage	\$30,000
ASIC and ASX Fees	\$15,000
TOTAL	\$127,800

* Payable to the Lead Manager as a selling fee on the total raised.

3. Effect of the Offer and issue of the Tranche 2 Placement Shares on the Company

The effect of the Offer and the issue of the Tranche 2 Placement Shares on the Company in combination will be to:

- provide the funds to undertake the activities described in Section 2; and
- alter the capital structure of the Company as described in Section 4.

4. Effect on the Capital Structure of the Company

4.1 Shares and Options

Capital Structure

The tables below set out the existing capital structure of the Company and the effect on the Company's capital structure of issuing New Shares under this Prospectus.

SHARES

Existing issued ordinary shares	125,868,878
Shares under the Offer	1,000
Tranche 2 Placement Shares	19,714,286
Total	145,584,164

Note to Table:

- The above table does not take into account issue of the remaining SPP Shortfall Shares. If all SPP Shortfall Shares were to be issued, the Company would have a total of 169,484,162 shares on issue.

OPTIONS

Existing Options	Number of options	Expiry Date	Exercise price
Unlisted	2,000	30 April 2016	\$0.30
Unlisted	2,250,000	11 March 2018	\$0.25
Unlisted	8,000,000	11 March 2020	\$0.25
Unlisted	3,025,000	15 December 2020	\$0.30
Unlisted	17,719,562	29 February 2020	\$0.20
Unlisted	4,287,500	29 February 2020	\$0.25

Dilution

The percentage shareholding in the Company of shareholders will be diluted through the conduct of the Offer and issue of the Tranche 2 Placement Shares in combination.

The dilutive effect of the Offer and issue of the Tranche 2 Placement Shares in combination outlined below does not take into account New Shares applied for and received by a shareholder (if any).

Examples of the impact of dilution on existing holders for shareholders who do not receive shares are set out below:

Shareholder (example)	Holding prior to Issue Date	Existing %	% of total Shares if full subscription of Offer and Tranche 2 Placement Shares	% of total if all SPP Shortfall Shares placed
A	500,000	0.40%	0.34%	0.30%
B	1,000,000	0.79%	0.69%	0.59%
C	2,000,000	1.59%	1.37%	1.18%
D	5,000,000	3.97%	3.43%	2.95%
E	10,000,000	7.94%	6.87%	5.90%

Notes to Table:

- It is assumed that the notional Shareholders in the example above do not acquire or dispose of shares.

4.2 Pro-Forma Balance Sheet

Set out below is the pro-forma statement of financial position of the Company and its controlled entities as at 30 June 2015. The pro-forma statement of financial position has been extracted from the Company's audited financial report for the year ended 30 June 2015.

The pro-forma statement of financial position provided below shows the effect on the Company the Offer and issue of the Tranche 2 Placement Shares in combination.

The Company's financial reports are denominated in US currency. The adjustments and pro-forma information are shown in US dollars for consistency.

STATEMENT OF FINANCIAL POSITION

As at 30 June 2015

	Audited 30-Jun-15 US\$	Unaudited Placement Tranche 1 US\$	Unaudited SPP US\$	Unaudited Placement Tranche 2 US\$	Unaudited Pro-forma 30-Jun-15 US\$
ASSETS					
Current assets					
Cash and cash equivalents	2,091,598	1,041,525	115,098	832,713	4,080,934
Trade and other receivables	82,073	0	0	0	82,073
Prepaid expenses	48,764	0	0	0	48,764
Deferred tax asset	174,722	0	0	0	174,722
Total current assets	2,397,157	1,041,525	115,098	832,713	4,386,493
Non-current assets					
Property, plant and equipment	45,438	0	0	0	45,438
Intangible assets	593,587	0	0	0	593,587
Total non-current assets	639,025	0	0	0	639,025
TOTAL ASSETS	3,036,182	1,041,525	115,098	832,713	5,025,518
LIABILITIES					
Trade and other payables	96,030	0	0	0	96,030
Short-term borrowings	0	0	0	0	0
Short-term provisions	162,507	0	0	0	162,507
Total current liabilities	258,537	0	0	0	258,537
TOTAL LIABILITIES	258,537	0	0	0	258,537
NET ASSETS	2,777,645	1,041,525	115,098	832,713	4,766,981

	Audited 30-Jun-15 US\$	Unaudited Placement Tranche 1 US\$	Unaudited SPP US\$	Unaudited Placement Tranche 2 US\$	Unaudited Pro-forma 30-Jun-15 US\$
EQUITY					
Contributed equity	7,404,106	1,199,832	162,400	966,000	9,732,338
Share option reserve	294,686	0	0	0	294,686
Foreign currency translation reserve	(147,607)	(54,817)	(6,058)	(43,827)	(252,309)
Accumulated losses	(4,773,540)	(103,490)	(41,244)	(89,460)	(5,007,734)
TOTAL EQUITY	2,777,645	1,041,525	115,098	832,713	4,766,981

Note: An exchange rate of AUD\$1.00 = USD\$0.70 with an allowance for fluctuations and spread of 5% has been used to convert funds received in Australian dollars, consistent with the Company's accounting policies and practices.

Adjustments

The Statement of Financial Position at 30 June 2015 has been adjusted to reflect the following pro-forma adjustments (refer to the above note regarding the exchange rate and allowance used for conversion to US dollars):

1. Tranche 1 of the Share Placement having raised AUD\$1,715,000, less costs of AUD\$147,900.
2. The SPP Offer having raising AUD\$232,000, less costs of AUD\$58,920.
3. Tranche 2 of the Share Placement raising AUD\$1,380,000, less costs of AUD\$127,800.

The Company's total number of ordinary shares on issue would be 145,584,164.

SPP Shortfall Shares

The above Statement of Financial Position does not take into account the potential issue of SPP Shortfall Shares after the date of this Prospectus.

Basis of Preparation

The above pro forma Statement of Financial Position has been prepared in accordance with the ASIC Regulatory Guide 230 *Disclosing non-IFRS Financial Information* issued in December 2011.

The Pro-Forma Statement of Financial Position is based on actual, audited financial information as at 30 June 2015 and has been prepared to provide shareholders with information on the assets and liabilities of the Company and pro-forma assets and liabilities of the Company following the Share Placement. The historical and pro-forma financial information is presented in an abbreviated form, insofar as it does not include all of the disclosures required by Australian Accounting Standards applicable to annual financial statements.

Most recent audited financial statement

The Financial Report for the year ended 30 June 2015 was been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and settlement of liabilities in the normal course of business. The Financial Report for the year ended 30 June 2015 contains historical financial information including the directors' report and financial statements, and the auditor's review report. The auditor's review report contains a going concern emphasis of matter. The 30 June 2015 Financial Report is taken to be included in this Prospectus by operation of section 712 of the Corporations Act. Any person may request a copy of the 30 June 2015 Financial Report during the application period of this Prospectus, which the Company will provide free of charge. In addition, a copy may be downloaded from company announcements which are published on the ASX web site.

5. Risks

The Shares offered under this Prospectus are considered speculative. There are various factors, both specific to the Company and general, which may affect the future operating and financial performance of the Company and the value of any investment in the Company.

Some of these factors can be mitigated through safeguards and appropriate commercial action and controls. However, many are outside the control of the Company and therefore cannot be mitigated. There are also general risks associated with share investment. Hence, investors should be aware that the performance of the Company may be affected and the value of its Shares may rise or fall over any given period.

This section describes certain (non-exhaustive) risks associated with investment in the Company. Prior to making an investment decision, prospective investors should carefully consider the following risk factors, as well as all other information contained in this Prospectus.

5.1 Specific Risks

(A) Competition Risk

The Company is competing in both the market for information technology and social media management software. Both markets are competitive, with a number of businesses that are owned or affiliated with information technology market players being direct competitors. These businesses have capacity to adopt aggressive strategies to capture market share.

The Company can have little influence or control over the activities or actions of its competitors. Actions by competitors to capture market share may negatively affect future revenue and/or profitability, planned growth and the overall financial condition of the Company.

In this competitive environment the key risk for the Company is that it may not maintain differentiation from its competitors and an appreciable market share. As the market matures there is a risk of downward pressure on pricing. Although the Company seeks to keep its services as a highly scalable, cost effective offering, thereby placing it in a defensive position against potential reductions, it is nonetheless vulnerable to an increase in competition that may lead to a sustained and material drop in price.

(B) Technology Risk

Technology Risk - Industry

The Company must continually adapt its social media management software to be compatible with both developments in existing social media platforms and emerging social media platforms. The rapid growth of social media, in particular the introduction of new social media platforms, creates an environment where unforeseen change can occur quickly, making it difficult for the Company to adapt its services to cope. There is a risk of the Company's services having reduced effectiveness if it is unable to maintain progression with the social media market generally, cannot adapt to accommodate changes in existing social media platforms or cannot integrate with new social media platforms.

Technology Risk - Security

The Company could suffer unauthorised infiltration of its system by hackers to obtain data or insert a cyber-virus or bug. This may disrupt or affect the Manalto software or otherwise affect the system of outlets using Manalto software. Such actions could compromise client data and cause service shutdown, leading to customer dissatisfaction and loss of goodwill. The Company, and the service providers on which it relies to provide cloud-based infrastructure, employ practices to protect its systems from being compromised. Further processes are in place to reduce the prospect of a cyber-virus or bug being introduced to the Company's services and these processes are regularly reviewed

for improvement. The Company works with its cloud-based hosting service to ensure daily backups are made of client data, ensuring capability of retrieval within one (1) to two (2) days if required.

Technology Risk – Third Party Reliance

To some extent, the Company relies on third parties for key aspects of operation and delivery of its software. There is risk a third party may no longer be capable of providing services, or refused to provide services without increased license fees or other payments. The Company's strategy is to avoid dependence on singular third party technology by, where possible, using standardised open source or royalty-free tools and libraries. The Company intends to evolve its platform so that the loss of a third party service provider would not create a significant impact or it would be in a position to use an alternative service provider.

(C) Personnel

The Company is dependent on the talent and expertise of its personnel. The loss of key personnel, or various general personnel, may adversely affect the Company's service. There is also a risk that, where there is turnover of development staff with knowledge of the technology and business, that knowledge will be lost upon their departure. This involves the risk that those staff who leave have information of the Company's intellectual property or business which has a commercial value to the Company. There are further costs of replacing staff who leave and training new staff.

The Company seeks to mitigate these risks by maintaining remuneration arrangements and good relationships with key personnel. In addition, employment contracts used by the Company contain provisions with respect to intellectual property and confidentiality, limiting potential losses resulting from departure of key personnel. Further, although Manalto software will continue to develop, the initial substantive development work has been completed and, accordingly, loss of key development staff would have less impact than if the Company were in the early phases of software development.

(D) Market Risk

The social media management sector in which the Company operates is a relatively undeveloped market. As such, it is difficult to ascertain or gauge the level of knowledge and confidence in the market or its size and growth potential. A lack of knowledge or information availability may impede or even prevent business uptake of social media management technology. Conversely, large centrally controlled businesses who are aware of the need and options for managing a growing social media presence tend to adopt an internally developed capacity, with decisions and actions being made at head office. The Company primarily targets multi location and/or multi brand organisations, such as franchise businesses, who have a fragmented social media presence and desire for local participation in decision making.

There is risk in a fast growing and dynamic market that the Company may not be able to establish a meaningful market share prior to its competitors. It is just as important to market effectively to an emerging customer base before competitors as it is to provide an efficient technical solution. The Company needs to employ effective direct and indirect marketing strategies to avoid having a potentially successful product beaten to the market by more efficient competitor marketing.

(E) Intellectual property risk

Although the Company has applied for a provisional patent in respect of its social media management software, a full patent application is yet to be filed and, once filed, there can be no assurance it will be accepted without variation, or at all. Furthermore, the granting of intellectual property protection, such as a registered patent, does not guarantee that the rights of others are not infringed, that competitors will not develop technology to avoid the patent or that third parties will not seek to claim an interest in the intellectual property, with a view of seeking commercial benefit from the Company. There is also risk of competition in obtaining and sustaining protection of intellectual

property, which given its complex nature, can lead to expensive and lengthy dispute where the outcome is not guaranteed. Even if the Company obtains protection of intellectual property through patents, there is no certainty it would be notified of infringement or be in a financial position to pursue necessary remedial action in the event of a breach.

There can be no assurance that employees, consultants or third parties will not breach confidentiality, infringe or misappropriate the Company's intellectual property. The Company seeks to mitigate the risk of unauthorised use of its intellectual property by limiting disclosure of sensitive material to particular employees, consultants, and others on a need-to-know basis. Where appropriate, parties with potential access to such sensitive material will be required to provide written commitments as to confidentiality and ownership of intellectual property.

(F) Currency risk

The Company is raising funds in Australian dollars. In the short to medium term it is expected that the primary market for Manalto software will be the United States of America. Therefore, the Company's expenditure and revenue will predominantly be received and made in US dollars. As a result, the Company may be adversely affected by fluctuations in the US dollar and Australian dollar exchange rates, including risks on conversion of funds received to US dollars.

(G) No significant record of activities, revenue or profits

The Company does not have a significant record of activities or performance. Prior to March 2015 Manalto's business was conducted by Manalto Inc (a US company). Manalto Inc is now a subsidiary of the Company. Manalto Inc commenced its activities in November 2013. Neither Manalto Inc nor the Company generated profits. Revenues have not been sufficient to pay operating and other costs, and there is no certainty that revenues will necessarily increase, costs be reduced or profits be achieved in a foreseeable period or at all. The Company is therefore reliant on its ability to raise capital to fund its operations and expenditure.

5.2 General Risks

(A) Additional Requirements for Capital

Depending on the ability of the Company to generate revenue from its operations, the Company may require further financing in addition to amounts raised under the Offer. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company cannot obtain additional financing as needed, it may be required to reduce scope of operations.

(B) Litigation risks

The Company is exposed to possible litigation risk including contractual disputes, occupational health and safety claims and employee claims. The Company may be involved in disputes with other parties in the future, potentially resulting in litigation. Any such claim or dispute, if proven, may adversely impact the Company's operations, financial performance and financial position.

(C) Liquidity

There can be no assurance there will be, or continue to be, an active market for Shares or that the price of Shares will increase.

(D) Economic risks

General economic conditions, movements in interest and inflation rates and currency exchange rates may adversely affect the Company's activities, as well as its ability to fund those activities. Further,

share market conditions may affect the value of Company securities regardless of the Company's operating performance. Share market conditions are affected by many factors, such as:

- general economic outlook;
- interest rates and inflation rates;
- currency fluctuations;
- changes in investor sentiment toward particular market sectors;
- the demand for, and supply of, capital; and
- terrorism or other hostilities.

(E) Taxation

There may be tax implications arising from applications for New Shares, the receipt of dividends both franked and unfranked (if any) from the Company, participation in any on-market buy-back and on the future disposal of Shares.

5.3 Investment speculative

The above risk factors ought not to be taken as an exhaustive list of the risks faced by the Company or its Manalto software business, or by investors in the Company. The above risk factors, and others not specifically referred to above, may materially affect the future financial performance of Company and the value of securities offered under this Prospectus.

The shares to be issued pursuant to this Prospectus carry no guarantee with respect to payment of dividends, returns of capital or market value. The company does not expect to declare any dividends in the short to medium term.

Potential investors should consider investment in the Company as highly speculative and consult their professional advisers before deciding whether to apply for shares offered under the Prospectus.

6. **Acceptance Instructions**

6.1 Completing an application form

Any applications for New Shares under the Offer contained within this Prospectus must be made on the Personalised Application Form accompanying this Prospectus in accordance with the instructions set out in the form. Payment must be made in accordance with the instructions set out in the form, or as arranged with the Lead Manager, Bell Potter.

Prior to lodging a completed Personalised Application Form and making payment, ensure you have read this Prospectus and the Personalised Application Form in their entirety and seek professional advice if necessary.

An application for New Shares or payment may not be effective if received after the time specified in the Personalised Application Form on the Closing Date (or by such later time or date as may be agreed with the Lead Manager or the Company may specify), in which case no New Shares would be issued to you in respect of your application or payment, and any payment received will be refunded to you after the date of allotment in accordance with the Corporations Act, without interest.

The amount payable will be deemed not to have been received until receipt of cleared funds. Payments in cash will not be accepted.

If payment received is insufficient to pay in full for the number of New Shares you have applied for you may be taken to have applied for such whole number of New Shares which is covered in full by your payment, or your application may be rejected (without prejudice to any rights of the Company or the Lead Manager to recover unpaid sums).

If payment exceeds the number of New Shares applied for you will be taken to have applied for the number of shares outlined on the completed Personalised Application Form that you lodge. In the case of overpayment, the difference between the amount paid and cost of New Shares issued will be refunded to you without interest after the date of allotment in accordance with the Corporations Act.

You should be aware that your financial institution may implement earlier cut off times with regards to electronic payments, and should therefore take this into consideration when making payment. You may also have your own limit on the amount that can be paid by electronic transfers. It is your responsibility to check that the amount you wish to pay does not exceed your limit. The Company and the Share Registrar accept no responsibility for unsuccessful, delayed, or incomplete transfers or payments.

To apply for New Shares you should:

- read this Prospectus and the Personalised Application Form in their entirety and seek appropriate professional advice if necessary; and
- complete the Personalised Application Form which accompanies this Prospectus (instructions for completing and returning the Personalised Application Form are set out on the form); and
- return the completed Personalised Application Form and pay the applicable amount (being the offer price of 7 cents (\$0.07) per New Share multiplied by the number of New Shares for which you are applying for) to Bell Potter in accordance with the instructions in the Personalised Application Form so that it is received by no later than the time specified in the Personalised Application Form on the Closing Date, or such later date as the Company may specify. The Company and the Lead Manager, Bell Potter, accept no responsibility for delayed or misdelivered application forms or payments.

Cheques should be made payable to "Manalto Limited" and crossed "Not Negotiable". Cheques must be payable in Australian dollars, drawn on an Australian branch of an Australian bank.

6.2 **Further Information**

If you have any questions about the Offer please contact the Lead Manager, Bell Potter (Les Owen +61 2 9255 7442 or Nick Reid +61 2 9255 8127). Alternatively, contact your stockbroker or other professional adviser.

The issue of any New Shares is expected to occur after the Offer has closed on or before the dates set out in the timetable on page 4 of this Prospectus (which date may change without notice). Thereafter statements of holdings relating to any issued New Shares will be despatched. It is the responsibility of recipients to determine their allocation prior to trading in New Shares. Recipients trading New Shares before they receive their statements do so at their own risk.

The Company may reject an application where payment of the application amount is not received or a cheque is not honoured, or without prejudice to its rights, issue New Shares in response to the application and recover outstanding application amount from the recipient. If your Personalised Application Form is not completed correctly it may still be treated as a valid application for New Shares. The Directors' decision whether to treat a form as valid and how to construe, amend or complete the form is final. The Company accepts no responsibility for failure by your stockbroker or other third parties to carry out your instructions.

This Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer. Persons resident in countries outside Australia should consult their professional advisers as to whether governmental or other consent are required or whether formalities need

to be observed for them to acquire new Shares. Return of a Personalised Application Form or payment will be taken by the Company to constitute a representation that there has been no breach of such requirements.

No account has been taken of the particular objectives, financial situation or needs of recipients of this Prospectus. Because of this, recipients of this Prospectus should have regard to their own objectives, financial situation and needs.

Recipients of this Prospectus should make their own independent investigations and assessment of the Company, its business, assets and liabilities, prospects and profits and losses, and the risks associated with investing in the Company. Independent expert advice should be sought before any decision is made to accept the Offer, or to acquire New Shares or other securities of the Company.

7. Continuous Disclosure Obligations

This Prospectus is issued by the Company in accordance with the provisions of the Corporations Act applicable to a prospectus for continuously quoted securities.

Section 713 of the Corporations Act enables a company to issue a special prospectus where the securities under that prospectus are continuously quoted securities within the meaning of the Corporations Act. This generally means that the relevant securities are in a class of securities that were quoted enhanced disclosure securities at all times during the 3 months before the date of this Prospectus and that other requirements relating to the Company not being subject to various exemptions and orders under the Corporations Act within the last 12 months are met.

In summary, special prospectuses are required to contain information in relation to the effect of the offer of securities on the company and the rights and liabilities attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company. Accordingly, this Prospectus does not contain the same level of disclosure as a prospectus of an unlisted company or an initial public offering prospectus.

Having taken such precautions and having made such enquiries as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the 12 months before the date of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

For the purpose of satisfying section 713(5) of the Corporations Act a prospectus must incorporate information if such information:

- (a) has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
- (b) is information that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - the assets and liabilities, financial position and performance, profit and losses and prospects of the Company; and
 - the rights and liabilities attaching to the securities being offered.

The Prospectus must contain this information only to the extent to which it is reasonable for investors and their professional advisors to expect to find such information in the Prospectus. The Company is not aware of any matters that need to be disclosed under this section of the Corporations Act that have not been previously disclosed or which have not been set out in this Prospectus.

The Company seeks and engages in discussions on an ongoing basis in respect of potential new investment opportunities both in Australia and overseas. Funds may be used to fund the costs associated with identifying, investigation and pursuing new opportunities. While the Company continues to seek and negotiate potential investment opportunities in this respect, there is no certainty that any arrangement(s) will be finalised on

particular terms, at a specific time, or at all. The Company will make further announcements in respect of any such discussions or negotiations in accordance with its disclosure obligations as developments occur.

As a disclosing entity under the Corporations Act, the Company is subject to regular reporting and disclosure obligations. Copies of documents lodged with ASX and ASIC in relation to the Company may be obtained from or inspected by accessing the respective web sites.

Any person may request, and the Company will provide free of charge, a copy of each of the following documents during the application period of this Prospectus. Such documents are also available on-line from the ASX web site.

- (a) The annual financial report of the Company for the financial year ended 30 June 2015 (lodged with ASIC on 30 September 2015), being the most recent annual financial report of the Company before the lodgement of this Prospectus with ASIC;
- (b) The Interim Financial Report of the Company for the half year ended 31 December 2015 (lodged with ASX on 29 March 2016); and
- (c) Any continuous disclosure notices given by the Company since the lodgement of the Annual Financial Report referred to in (b) above before lodgement of this Prospectus. Continuous disclosure notices given by the Company since the lodgement of the Annual Financial Report to the date of this Prospectus are listed in Section 8 of this Prospectus.

8. ASX Announcements

The following announcements (continuous disclosure notices) have been made by the Company to ASX since lodging its annual financial report for the year ended 30 June 2015 with ASIC:

Date	Headline
29/02/2016	Appendix 3B - Unlisted Options
29/02/2016	Half Yearly Report and Accounts
23/02/2016	Results of Meeting
18/02/2016	Change of Director's Interest Notice (DF)
16/02/2016	Appendix 3B – Share Purchase Plan
16/02/2016	Share Purchase Plan Closed
29/01/2016	Appendix 4C – quarterly
28/01/2016	SOSHLR SIGNS FIRST ASIA PACIFIC PARTNER
18/01/2016	Notice of General Meeting/Proxy Form
13/01/2016	Appendix 3B
12/01/2016	SPP Replacement Prospectus – Extension of Closing Date
12/01/2016	ODIN TO ACCELERATE SOSHLR SALES CHANNEL
11/01/2016	Share Purchase Plan Prospectus
30/12/2015	Change in substantial holding
23/12/2015	Change in Director's Interest Notice
21/12/2015	Issue of Tranche 1 Shares under Share Placement
17/12/2015	Release of Shares from Escrow
16/12/2015	Appendix 3B – Unlisted Options
15/12/2015	FIRST HOSTING COMPANY COMMENCES COMMERCIALISATION OF SOSHLR
14/12/2015	SECOND SUPPLEMENTARY PROSPECTUS
09/12/2015	SECOND SOSHLR PARTNER COMMENCES COMMERCIALISATION
08/12/2015	SUPPLEMENTARY PROSPECTUS
08/12/2015	MANALTO SIGNS ENTERPRISE CUSTOMER

07/12/2015	SOSHLR COMMENCES COMMERCIALISATION WITH LUXCLOUD
04/12/2015	Cleansing Prospectus
26/11/2015	Reinstatement to Official Quotation
26/11/2015	Share Placement and Proposed Share Purchase Plan
20/11/2015	Suspension from Official Quotation
18/11/2015	Trading Halt
17/11/2015	Results of Meeting
03/11/2015	Manalto Investor Update
03/11/2015	Distribution agreement with LuxCloud to distribute SOSHLR
02/11/2015	Manalto to reach 30 million small businesses
30/10/2015	Appendix 4C – quarterly
30/10/2015	Manalto exceeds internal management forecasts for October
19/10/2015	Appendix 4G
16/10/2015	Annual Report to shareholders
16/10/2015	Notice of Annual General Meeting/Proxy Form
16/10/2015	Manalto secures second SOSHLR Distribution Partner
30/09/2015	Full Year Statutory Accounts

Any person may request, and the Company will provide free of charge, a copy of any of the above announcements during the application period of this Prospectus.

The Company may make further announcements to ASX from time to time. Announcements are released by ASX on its website, www.asx.com.au under the Company's ASX code "MTL" and copies of announcements can be obtained from the Company upon request and are available on the Company's website www.manalto.com. Prospective investors are advised to refer to ASX's website for updated releases about events or matters affecting the Company.

In making statements in this Prospectus it is noted that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

9. Terms of securities offered

The Shares will be fully paid ordinary shares in the capital of the Company, which will rank equally with, and will have the same voting and other rights as the existing issued shares of the Company. The rights attaching to the Company's shares are set out in the Company's constitution, the Listing Rules of ASX and the Corporations Act. The Company's constitution has been lodged with ASIC. The constitution contains provisions of the kind common for public companies in Australia and are taken to be included in this Prospectus by operation of Section 712 of the Corporations Act. Any person may request a copy of the constitution during the application period of the Prospectus, which the Company will provide free of charge.

The Offer of Shares under this Prospectus and any application concerning the issue of New Shares under this Prospectus, shall be governed and construed in accordance with the laws in the State of Victoria, Australia.

10. Director's interests

10.1 Securities

The Directors' direct and indirect interests in securities of the Company as at the date of this Prospectus and the effect of the Offer on the direct and indirect share holdings of Directors are set out in the following table that assumes full subscription of both the Offer.

SHARES & OPTIONS

Director/ Shareholder (and/or associate(s))	Existing Shares		Shares upon issue of Tranche 2 and the Offer		Existing and Post Issue Options
	Number	%	Number	%	
David Fletcher	723,187	0.57%	723,187	0.50%	1,000,000
Anthony Owen	6,769,540	5.38%	6,769,540	4.65%	16,320,613
Chris Adams	-	-	-	-	500,000
Kristian Blaszczynski	685,499	0.54%	685,499	0.47%	-
Joseph Miller^	12,533,160	9.96%	12,533,160	8.61%	-
Michael Quinert	140,000	0.11%	140,000	0.10%	500,000
TOTAL:	20,851,386	16.56%	20,851,386	14.33%	18,320,613

Note to Table:

- The above table does not take into account issue of the remaining SPP Shortfall Shares. The interests of the Company's directors will be diluted upon issue of any of the SPP Shortfall Shares.

[^] Joseph Miller holds an indirect interest in shares held by ECA Ventures LLC, as a result of a share interest, but does not control ECA Ventures LLC. ECA is anticipated to apply for and receive up to 1,428,571 of the Tranche 2 Placement Shares.

10.2 Remuneration & Payments to Directors

Fees and other remuneration

Directors are entitled to receive directors' fees and other remuneration (which may include consulting fees) from the Company in relation to services provided to the Company.

Details of the remuneration or agreed to be paid to Directors in the two years prior to the lodgement of this Prospectus (excluding GST if applicable) are as follows:

Director	April 2014 to March 2015	April 2015 to March 2016
David Fletcher	Not applicable	46,564
Anthony Owen	Not applicable	363,341
Chris Adams	Not applicable	63,000
Kristian Blaszczynski	Not applicable	-
Joseph Miller	Not applicable	-
Michael Quinert	33,333	39,015

In addition to the above, in the past 2 years Quinert Rodda and Associates Pty Ltd [ACN 137 818 985], a company of which Mr Quinert is a Director and of which a company associated with him is a shareholder, has or is entitled to received fees and disbursements for provision of legal services to the Company totalling \$299,418 including GST. In addition, anticipated fees of approximately \$20,000 plus GST in connection with the Offer including this Prospectus will be payable to Quinert Rodda and Associates Pty Ltd.

Other

Except as disclosed in this Prospectus:

- no person has paid or agreed to pay any amount to any Director or has given or agreed to give any benefit to any Director, to induce the Director to become, or to qualify as, a Director of the Company or otherwise for services rendered by the Director in connection with the formation or promotion of the Company or the Offer.

- (b) no Director or proposed Director has, or has had within two years of lodgement of this Prospectus, any interest in:
- the formation or promotion of the Company; or
 - any property acquired or proposed to be acquired by the Company in connection with its formation or promotion of the Offer; or
 - the Offer.

11. Taxation

Recipients of the Offer should seek and obtain their own taxation advice before applying for New Shares so that they may first satisfy themselves of any taxation implications associated with acquiring New Shares.

12. Overseas Shareholders

This Prospectus and any application form do not constitute an offer in any jurisdiction in which, or to any persons to whom, it would not be lawful to make such an offer.

This Prospectus does not constitute an offer for securities in any place where, or to any person whom, it would be unlawful to make such an offer. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law, and persons outside Australia who comes into possession of this Prospectus should seek advice on, and observe any, such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. No action has been taken to register or qualify the Shares or the Offer or otherwise to permit a public offering of the securities in any jurisdiction outside Australia.

The Offer has not been, and will not be, registered under the US Securities Act and has not been made in the United States of America or to persons resident in the United States of America.

13. Privacy

Personal information is collected on application forms by the Company, the Lead Manager and the Share Registrar for processing applications, maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Acceptances might not be processed efficiently, or at all, if the information requested is not provided. Personal information about recipients may be disclosed to external service providers such as print or mail service providers as required or permitted by law. A recipient who would like details of their personal information held by the Company or its Share Registrar, or who would like to correct information that is incorrect or out of date, should contact the Company by email, by telephone or at the address shown in the Corporate Directory. In accordance with the Corporations Act, recipients may be sent material (including marketing material) in addition to general corporate communications. Recipients may elect not to receive marketing material by contacting the Share Registrar's Privacy Officer. Recipients can also request access to, or corrections of, personal information held by the Company by writing to the Company.

14. Electronic Prospectus

This Prospectus is available in electronic format via the ASX website, www.asx.com.au and via the Company's website at www.manalto.com.

Persons having received this Prospectus in electronic form may, during the offer period, obtain a paper copy of this Prospectus (free of charge) by contacting Mr Justyn Stedwell on +61 3 9824 5254, or by facsimile to the Company on +61 3 8692 9040.

Applications for New Shares may only be made on the Personalised Application Form which accompanied or was attached to a copy of this Prospectus in its paper copy form or a print out of the form which formed part of or was accompanied by the complete and unaltered electronic version of this Prospectus. The Corporations Act prohibits any person from passing on to another person a Personalised Application Form unless it is attached to or accompanied by a hard copy of this Prospectus or by the complete and unaltered electronic version of this Prospectus.

The Company reserves the right not to accept an application form from a person if it has reason to believe that when that person was given access to the electronic application form, it was not provided together with the complete and unaltered electronic version of this Prospectus.

15. Investment Decisions

The information in this Prospectus does not constitute financial product advice. This Prospectus does not take into account the investment objectives, financial situation, tax position and particular needs of individual investors. Investors should obtain their own independent advice and consider the appropriateness of the Offer of shares pursuant to this Prospectus having regard to their own objectives, financial situation, tax position and needs.

16. Future Performance

Except as required by law, and only then to the extent so required, neither the Company nor any other person warrants the future performance of the Company, or any return on any investment made pursuant to this Prospectus. An investment through applying for and receiving New Shares under the offer made by this Prospectus should be considered speculative.

17. Consents

Bell Potter has given its written consent to being named as Lead Manager in relation to the Offer that is the subject of this Prospectus. Bell Potter has not withdrawn its consent prior to lodgement of this Prospectus with ASIC. Bell Potter has had no involvement in preparation of any part of this Prospectus other than being named as Lead Manager. Bell Potter has not authorised or cause the issue of any part of this Prospectus and, to the extent permitted by law, expressly disclaims and takes no responsibility for any part of this Prospectus.

18. Enquiries

If you have any questions regarding the content of this Prospectus or how to complete the Personalised Application Form, you should contact your stockbroker, accountant or independent professional financial adviser prior to accepting the Offer.

Any questions concerning the Offer should be directed to the Lead Manager, Bell Potter Securities Limited (Les Owen +61 2 9255 7442 or Nick Reid +61 2 9255 8127).

No person is authorised to give information or make any representation in connection with this Prospectus which is not contained in this Prospectus. Any such information not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors of the Company have authorised the lodgement of this Prospectus with ASIC.



David Fletcher
Chairman

**Application Form
For Shares in Manalto Limited
ABN 88 098 640 352**

Before completing the Application Form you should read the Prospectus dated 4 March 2016 to which this application was attached or accompanies. The Offer will be open for a limited time and may close early.

#NAME

#ADDRESS

USE BLOCK LETTERS

I/We apply to purchase Shares each

I/We lodge Application money @ \$0.07 per Share

Cheques must be in Australian dollars, made payable to "Manalto Limited" and crossed "Not Negotiable"

Account Name (If applicable)

Given Name(s) or company name

Address Details

(If different from above)

Number & Street

Suburb or City

Home Telephone

Contact Details

Cheque Details

Drawer	Bank	Branch/BSB	Amount (\$A)

Your signature is not required

By lodging this application form, I/we declare that this application is completed and lodged according to the prospectus and declare that all details and statements made by me/us are complete and accurate. I/we agree to be bound by the Constitution of Manalto Limited.

Tax File Number

Applicant 1

Applicant 2

Applicant 3

THIS APPLICATION FORM MUST NOT BE HANDED ON TO ANY PERSON

Please complete all sections of the Application Form and return it together with your cheque, bank draft or money order made payable to "Manalto Limited" and crossed "not negotiable" to:

Bell Potter Securities Limited
Australian Financial Services (AFSL) number 243480
Level 29, 101 Collins Street
Melbourne Victoria 3000

I/We authorise Manalto Limited to complete and execute any document necessary to effect the issue of sale of Shares.

Important: The Offer will open on 7 March 2016 and close at 11:00pm Melbourne time on 8 March 2016 unless extended or closed early.

Application money must be for the full amount, in Australian Dollars, by cheque, bank draft or money order made payable to "Manalto Limited."

The Offer is only made to investors invited by the Company to participate

Applications must be in the name/s of natural person/s, companies or other legal entities who have been invited to participate in the Offer by Manalto Limited in consultation with Bell Potter Securities Limited.

TYPE OF INVESTOR	CORRECT FORM	INCORRECT FORM
Trust	John Jones (do not use name of trust, use personal name of trustee)	John Jones trustee for Michael Jones John Jones Family Trust John Jones Trust Account John Jones No. 1 A/C
Deceased Estates	Michael Jones, or Mary Jones and Michael Jones (do not use Estate of the late John Jones name of deceased, use executors personal names)	John Jones (deceased)
Partnerships	John Jones and Michael Jones (do not use name of partnership)	John Jones & Son Jones and Jones