

5 November 2015

VELPIC LIMITED – RESTRICTED SECURITIES TABLE

UPDATED STATEMENT OF COMMITMENTS

The proceeds of the \$4,012,500 raised under prospectus dated 9 September 2015 are planned to be used in accordance with the Table set out below:

	Actual Subscription (\$)	Percentage of Funds (%)
Expenses of the Offers	\$455,000	11.34%
Development of the Company's existing assets	\$50,000	1.25%
Costs of the Acquisition	\$75,000	1.87%
Velpic / Dash Digital Product Development	\$750,900	18.71%
Sales and Marketing	\$1,500,250	37.39%
Compliance and Management	\$657,000	16.37%
Working capital and corporate administration	\$524,350	13.07%
Total	\$4,012,500	100.00%

Note: The Board reserves the right to alter this budget as a result of a change in circumstances or intervening events. This budget is a statement of present intention.

Piers Lewis
Company Secretary
Velpic Limited

ABN 33 885 280 391

243 Hay St Subiaco WA 6008
t 1800 463 828 f (08) 6160 4445
e info@velpic.com velpic.com