

03 August 2012

Market Announcement

Update on Move To ASX

The company wishes to inform the market that further to the lodgment of the Listing Application together with the appropriate fees with the ASX, the application is currently within the processing stage at the ASX

We have been in regular communication with the ASX and will release the proposed timetable once we have confirmation from the ASX.

For Further Information:

Con Tsigounis, Investor Relations +612 8239 5400 Spiro Sakiris, Company Secretary

Level 3, 222 Clarence Street, Sydney NSW 2000 Phone: 02 8239 5400 Fax: 02 8362 9325 www.iqnovate.com ABN: 26 149 731 644