

23 December 2014

Market Announcement – Exercise of Options

The following is a summary of recent activity in the company's options

	No of Shares	Amount Received
<i>4,000,000 Options due for expiry in December 2014 exercisable at 10c each,</i>		
Notice of Exercise of Options received since previous announcement	200,000	\$20,000
Notice of Exercise of Options received to date	3,400,000	\$340,000

The application to list the shares allocated pursuant to the above will be lodged upon completion of the share allotment.

The balance of the unexercised options expired on December 17th 2014. There are no further outstanding options for the company

Kelvin Boateng - Company Secretary

Safe Harbor Statement

Any statements in this press release that relate to the Company's expectations are forward-looking statements, within the meaning of the Private Securities Litigation Reform Act. The Private Securities Litigation Reform Act of 1995 (PSLRA) implemented several significant substantive changes affecting certain cases brought under the federal securities laws, including changes related to pleading, discovery, liability, class representation and awards fees. Since this information may involve risks and uncertainties and are subject to change at any time, the Company's actual results may differ materially from expected results. Additional risks associated with IQnovate's business can be found in its periodic filings with the National Stock Exchange of Australia.

SOURCE IQnovate Limited

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