



2 January 2018

ASX Release

### Updated Statement of Commitments

The Directors of **Babylon Pump & Power Limited**, previously "IM Medical Limited", ("BPP or the Company) are pleased to announce that the Company intends to apply the funds raised under the Company's Prospectus dated 24 October 2017 ("**Prospectus**") over the next two years following admission of the Company to the Official List of the ASX as follows:

<b>PROPOSED USE OF FUNDS</b>	
Company cash on hand (30 June 2017)	\$126,822
Babylon cash on hand (30 June 2017)	\$299,346
Babylon share placements (20 July and 17 September 2017) (after costs)	\$184,500
Proceeds from the Offer (before costs)	\$4,497,500
<b>Total cash on completion of re-compliance</b>	<b>\$5,108,168</b>
<b>USE OF FUNDS</b>	
Purchase of equipment for rental	\$3,225,000
Repay existing Director debts	\$238,690
Business development & Marketing	\$150,000
Corporate & Administrative Costs	\$300,000
Working Capital	\$592,903
Costs of the Capital Raising	\$601,575
<b>Total</b>	<b>\$5,108,168</b>

The above table is a statement of current intentions based on the current business plan of the Company and business conditions. The amount and timing of the actual expenditure may vary and will depend on numerous factors, including the timing and success of the Company's activities. As with any work plan and budget, intervening events and new circumstances have the potential to affect the manner in which funds are ultimately applied. Accordingly, the actual expenditures may vary from the above estimates and the Board reserves the right to vary the expenditures dependent on circumstances and other opportunities.

Michael Kenyon  
Company Secretary

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