

5 November 2018

Mr B Cain
242 Edgar Road
Box Hill South. Vic. 3128

Sent by email to: brian.o.cain@bigpond.com

Dear Brian

CassTech Shareholdings

As requested in your email on 24 July 2018 I write to confirm the shareholdings held by your superannuation fund.

We are not aware of any changes or transfers to your holdings in our share register, which remain listed as follows:

1. Get Smart Superannuation Fund ATF Cain Family Trust. This holding is for 270,000 ordinary fully paid shares – 250,000 issued in May 2009 at \$0.20 per share, and a further 20,000 shares issued in January 2010 at \$0.50 per share. This holding is represented by share certificates No. 24 and 45 respectively.

As with your previous requests (in past financial years) about the market value of the shares on issue at 30 June 2018, we confirm CassTech Limited is an unlisted public company and is therefore not listed or traded on any security exchange such as the ASX. As such any transactions of share trading would be effected by private transfers and over recent years only limited transfers have been registered and mainly with regard to deceased estates. I do not believe these limited transactions provide any arm's length value for the purposes of valuation of all shares on issue.

The only accounting type indicator of value might be to refer to the Net Tangible Assets (NTA) of the Company, and the number of shares on issue. As noted previously there are 26.7 million shares on issue and the audited NTA at 30 June 2018 was \$205,302 a reduction from the amount of \$308,005 at June 2017. The NTA per share at June 2018 was therefore approx. \$0.0077 per share. This shows a marked reduction in the recent year's NTA/NTA per share.

As noted last year the increased loss of the Company in the 2017 financial year was primarily due to the Impairment of assets. In the 2018 financial year the loss was lower and represented the effective running costs of the Company.

I trust this satisfies your requests.

Yours sincerely



Barry J. Casson
Director, Chief Financial Officer
and Company Secretary