



13 December 2017

Codan Limited
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COMPANY ANNOUNCEMENTS PLATFORM
AUSTRALIAN SECURITIES EXCHANGE

RESPONSE TO MEDIA REPORT

The company notes a reference in the Adelaide Advertiser to a possible new contract with a global entity.

As stated at our Annual General Meeting on 25 October, the Minetec division's tracking and task management system has been deployed into a number of operational mines, and it is proving successful at unlocking productivity gains for our customers. This has led to an increased level of interest from miners and large equipment suppliers.

We continue to pursue opportunities that will scale the Minetec business, and these include forming strategic partnerships and collaborations with major suppliers to the mining industry. While the company is continuing a series of confidential negotiations in order to deliver on these opportunities, no contract or transaction has been agreed at this time.

Codan will continue to comply with its continuous disclosure obligations and will make an announcement in the event that a contract or transaction is entered into.

On behalf of the Board

A handwritten signature in blue ink, appearing to read 'M Barton'.

Michael Barton
Company Secretary

Codan is a technology company that provides robust technology solutions that solve customers' communications, safety, security and productivity problems in some of the harshest environments around the world. Our customers include United Nations

organisations, mining companies, security and military groups, government departments, major corporates as well as individual consumers and small-scale miners.

FOR ADDITIONAL INFORMATION, PLEASE CONTACT:-

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