

ASX ANNOUNCEMENT

Completion of ATO Audit

Sydney, 1 November 2019

Xplore Wealth Limited (ASX:XPL) (the Company) reported as a receivable in its 2019 Annual Report an amount of \$3,494,950 pertaining to entitlements arising from the Linear Managed Account Service.

The actual entitlement to the amount was dependent on a review by the Australian Taxation Office (ATO). The Company has notified the market previously that the Trustee for the Linear Managed Account Service had received a binding ruling from the ATO that the scheme is an "entity" carrying on an "enterprise" in Australia for the purpose of the Goods and Services Tax Act.

The Company also notified previously that claims for prior periods had been lodged with the ATO and were in the process of being audited.

The Company now notifies that confirmation has been received from the ATO that the voluntary disclosure has been accepted and that the ATO has completed its audit. The ATO has advised that the claimed refund has been reduced by \$25,699 (excluding interest charges) and that the refund will now be paid.

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