

Appendix 4E

Preliminary Final Report to the Australian Securities Exchange

Part 1

Name of Entity	Vault Intelligence Limited (formerly Credo Resources Limited)
ABN	15 145 040 857
Financial Year Ended	12 months ended 30 June 2016
Previous Corresponding Reporting Period	12 months ended 30 June 2015

Part 2- Results for Announcement to the Market

	12 months ended 30 June 2016 \$	12 months ended 30 June 2015 \$	Percentage increase /(decrease) over previous corresponding period
Revenue from ordinary activities	3,181,584	3,002,707	5.96%
(Loss)/profit from ordinary activities after tax attributable to members	(2,274,496)	205,286	(1,207.96)%
Net (Loss)/profit attributable to members	(2,274,496)	205,286	(1,207.96)%

Dividends (distributions)	Amount per security	Franked amount per
Final Dividend	Nil	Nil
Interim Dividend	Nil	Nil
Record date for determining entitlements to the dividends (if any)		Not Applicable

Brief explanation of any of the figures reported above necessary to enable the figures to be understood:

On 22 June 2016 Vault Intelligence Limited (formerly Credo Resources Limited) completed the acquisition of NGB Industries Ltd and its subsidiaries ("NGBI Group"). Under the Australian Accounting Standards NGBI was deemed to be the accounting acquirer in this transaction. The acquisition has been accounted for as a share based payment by which NGBI acquires the net assets and listing status of Vault Intelligence Limited (formerly Credo Resources Limited).

The deemed consideration was the issue of 250,000,000 shares and 75,000,000 contingent share rights in Vault Intelligence Ltd (legal parent) to the shareholders of NGBI and is deemed to have a value of \$2,004,521. A prospectus dated 10 May 2016 lodged with ASIC details the transaction. This report relates to the year ended 30 June 2016 for the newly consolidated entity. Comparatives are for the year ended 30 June 2015 are those of NGB Industries Limited.

Refer to the separate Operations Review which follows this Appendix 4E for further commentary on the results for the year ended 30 June 2016.

Contents of ASX Appendix 4E

SECTION	CONTENTS
Part 1	Details of entity, reporting period
Part 2	Results for announcement to the market
Part 3	Consolidated statement of comprehensive income
Part 4	Consolidated statement of financial position
Part 5	Consolidated statement of cash flows
Part 6	Consolidated statement of changes in equity
Part 6	Basis of preparation
Part 7	Details relating to dividend payments
Part 8	Details relating to dividend plans
Part 9	Net tangible assets per security
Part 10	Details of entities over which control has been gained or lost
Part 11	Details of associates and joint venture entities
Part 12	Issued securities
Part 13	Loss per share
Part 14	Notes to the consolidated statement of cash flows
Part 15	Segment information
Part 16	Subsequent events
Part 17	Information on the audit
Part 18	Commentary (also released separately)

Part 3– Consolidated Statement of Comprehensive Income

	NOTE	2016 \$	2015 \$
Sales Income		2,741,225	2,301,033
Other Income		440,359	701,674
		<u>3,181,584</u>	<u>3,002,707</u>
Direct Expenses		<u>(281,373)</u>	<u>(107,767)</u>
Gross profit		2,900,211	2,894,940
Employee benefit expense		(1,686,660)	(854,592)
Depreciation and Amortisation		(311,393)	(176,594)
Bad Debts expense		(365)	(797,532)
Occupancy expenses		(110,333)	(90,273)
Interest expense		(95,706)	(64,315)
Loss on disposal of assets		(11,290)	-
Share based Payments		(22,310)	-
Cost of listing		(1,669,672)	-
Other expenses		(1,132,636)	(623,963)
Foreign exchange (loss)		<u>(88,208)</u>	<u>(10,007)</u>
(Loss)/Profit before income taxes		(2,228,362)	277,664
Income tax expense		<u>(46,135)</u>	<u>(72,378)</u>
Net (loss)/profit for the year		(2,274,496)	205,286
Other comprehensive income for the year			
<i>Items that may be reclassified to profit and loss</i>			
Foreign currency translation differences		100,968	35,242
Total comprehensive (Loss)/profit for the year		<u>100,968</u>	<u>35,242</u>
(Loss)/profit attributable to members of the parent entity		<u>(2,173,529)</u>	<u>240,528</u>
Total comprehensive (Loss)/profit attributable to members of the parent entity		<u>(2,173,529)</u>	<u>240,528</u>
(Loss)/profit per share			
Basic and diluted (loss)/profit per share (cents)	13	(0.846)	0.082

Part 4 - Consolidated Statement of Financial Position

		2016	2015
	NOTE	\$	\$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		4,170,331	31,884
Trade and other receivables		532,934	247,338
TOTAL CURRENT ASSETS		4,703,265	279,222
NON-CURRENT ASSETS			
Intangible assets		1,390,129	1,225,212
Plant and equipment		84,233	34,741
TOTAL NON-CURRENT ASSETS		1,474,362	1,259,953
TOTAL ASSETS		6,177,627	1,539,175
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables		762,077	513,294
Bank Overdraft		267,760	265,516
Borrowings		-	60,040
Taxes Payable		148,064	72,378
Other		227,850	87,701
TOTAL CURRENT LIABILITIES		1,405,751	998,929
NON-CURRENT LIABILITIES			
Loans		253,940	139,824
Borrowings		462,327	196,514
TOTAL NON-CURRENT LIABILITIES		716,267	336,338
TOTAL LIABILITIES		2,122,018	1,335,267
NET ASSETS		4,055,609	203,908
EQUITY			
Contributed Equity	12	12,164,24	6,141,516
Reserves		(118,810)	(222,278)
Accumulated losses		(7,989,826)	(5,715,330)
TOTAL EQUITY		4,055,609	203,908

Part 5 – Consolidated Statement of Cash Flows

	NOTE	2016 \$	2015 \$
CASH FROM OPERATING ACTIVITIES:			
Receipts from customers		2,895,179	2,300,242
Interest received		444	3,500
Payments to suppliers and employees		(2,784,871)	(1,751,870)
Interest expense		(95,706)	(64,315)
Net cash used in operating activities	14	15,046	487,558
CASH FLOWS FROM INVESTING ACTIVITIES:			
Payments for fixed assets		(89,817)	(19,996)
Purchase of intangible assets		(442,162)	(591,427)
Net cash used in investing activities		(531,979)	(611,423)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from the issue of securities		4,375,100	-
Proceeds from borrowings		379,929	235,885
Repayment of borrowings		(60,040)	(161,572)
Working capital derived from acquisition		322,539	-
Capital raising costs		(364,393)	-
Net cash from financing activities		4,653,135	74,313
Net increase/(decrease) in cash and cash equivalents held		4,136,202	(49,552)
Cash and cash equivalents at beginning of the year		(233,632)	(191,889)
Movements in exchange rates		-	7,809
Cash and cash equivalents at end of the year		3,902,570	(233,632)
<i>Comprised of :</i>			
Cash and Cash equivalents		4,170,331	31,884
Bank overdraft		(267,760)	(265,516)
TOTAL		3,902,570	(233,632)

Part 6- Consolidated Statement of Changes in Equity

2016

	ORDINARY SHARES \$	CONTINGENT SHARES RIGHTS \$	OPTION RESERVE \$	ACCUMULAT ED LOSSES \$	FOREIGN CURRENCY TRANSLATION RESERVE \$	TOTAL \$
Balance at 30 June 2015	6,141,516	-	-	(5,715,330)	(222,278)	203,908
(Loss)/profit for the year	-	-	-	(2,274,496)	-	(2,274,496)
Other comprehensive income	-	-	-	-	100,968	100,968
Total comprehensive loss for the year	-	-	-	(2,274,496)	100,968	(2,173,529)
Issue of Securities	4,382,600	-	2,500	-	-	4,385,100
Vendor shares -listing expense	2,004,521	-	-	-	-	2,004,521
Capital raising costs	(364,392)	-	-	-	-	(364,392)
Sub-total	6,022,729	-	2,500	(2,274,496)	(100,968)	(3,851,701)
Balance at 30 June 2016	12,164,245	-	2,500	(7,989,826)	(121,310)	(4,055,609)

2015

	ORDINARY SHARES \$	CONTINGENT SHARES RIGHTS \$	OPTION RESERVE \$	ACCUMULAT ED LOSSES \$	FOREIGN CURRENCY TRANSLATION RESERVE \$	TOTAL \$
Balance at 30 June 2014	5,877,516	-	-	5,920,617	(257,520)	(300,621)
(Loss)/profit for the year	-	-	-	205,287	-	205,287
Other comprehensive income	-	-	-	-	35,242	35,242
Total comprehensive loss for the year	-	-	-	205,287	35,242	240,529
Shares issued net of transaction costs	264,000	-	-	-	-	264,000
Sub-total	264,000	-	-	205,287	35,242	504,529
Balance at 30 June 2015	6,141,516	-	-	(5,715,330)	(222,278)	203,908

Basis of preparation

This preliminary final report has been prepared in accordance with ASX Listing Rule 4.3A and the disclosure requirements of ASX Appendix 4E. The statements included herein are the consolidated statements of Vault Intelligence Limited and its controlled entities ("the Group"). Vault Intelligence Limited is a company limited by shares, incorporated and domiciled in Australia.

The statements have been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board, the Corporations Act 2001 and that for the purposes of preparing the financial statements the entity is a for-profit entity.

The financial report also complies with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board.

The statements have been prepared on a historical cost basis.

Part 7 and 8 - Details on Dividends

Date the dividend is payable	N/A
Record date to determine entitlement to the dividend	N/A
Amount per security	N/A
Total dividend	N/A
Amount per security of foreign sourced dividend or distribution	N/A
Details of any dividend reinvestment plans in operation	N/A
The last date for receipt of an election notice for participation in any dividend reinvestment plans	N/A

Part 9 - Net Tangible Assets per Security

	30 June 2016	30 June 2015
Net tangible asset/(liability) backing per ordinary security (cents)	0.010	(0.409)

Part 10 - Details of Entities Over Which Control has been Gained or Lost

Name of entity (or group of entities)	Vault Intelligence Limited (formerly Credo Resources Ltd)
Date control gained	22 June 2016
Contribution of the controlled entity (or group of entities) to the profit/(loss) from ordinary activities during the period, from the date of gaining control	(22,310)
Profit/(loss) from ordinary activities of the controlled entity (or group of entities) for the whole of the previous corresponding period	Not applicable
Contribution too consolidated profit/(loss) from ordinary activities from sale of interest leading to loss of control	Not applicable

Part 11 - Details of Associates and Joint Venture Entities

	Ownership Interest		Contribution to net profit/(loss)	
	30/06/16 %	30/06/15 %	Year ended 30/06/16 \$	Period ended 30/06/15 \$
Name of entity	N/A	N/A	N/A	N/A
Associate	N/A	N/A	N/A	N/A
Joint Venture Entities	N/A	N/A	N/A	N/A
Aggregate Share of Losses	N/A	N/A	N/A	N/A

Part 12 – Issued Securities

CONTRIBUTED EQUITY

	2016 \$	2016 No.	2015 \$	2015 No.
Ordinary shares	12,164,245	565,226,065	6,141,516	1,323,336
Contingent share rights	-	75,000,000	-	-
	12,164,245	640,226,065	6,141,516	1,323,336

ORDINARY SHARES

Shares issued during the year

	2016 \$	2016 No.	2015 \$	2015 No.
July 1 Opening Balance	6,141,516	1,323,336	5,877,516	1,179,336
Share Issues 31/12/15	82,600	28,150	264,000	144,000
Completion shares	-	217,273		
Sale of shares	-	(1,568,759)		
Vault Intelligence residual shares	-	98,726,065		
Public offer share issue	4,300,000	215,000,000		
Vendor Shares	1,974,521	250,000,000		
Officer shares	30,000	1,500,000		
Cost of Issue	(364,392)	-		
June 30 Closing Balance	12,164,245	565,226,065	6,141,516	1,323,336

CONTINGENT SHARE RIGHTS

	2016 \$	2016 No.	2015 \$	2015 No.
July 1 Opening Balance	-	-	-	-
Vendor consideration	-	75,000,000	-	-
June 30 Closing Balance	-	75,000,000	-	-

The ordinary shares participate in dividends and the proceeds on winding-up of the parent entity in proportion to the number of shares held. Ordinary shares entitle shareholders to a vote at general meetings.

The Contingent share rights were issued 22 June 2016 as part consideration for the acquisition of NGBI issued during the period. The Contingent share rights shares do not participate in dividends and the proceeds on winding-up of the parent entity in proportion to the number of shares held nor do they entitle shareholders to a vote at general meetings.

Each Contingent share right share will convert into one ordinary share of Vault, upon the Company's auditors confirming that the Company has achieved Recurring Revenue of at least \$1,400,000 (excluding GST) during the financial year ending 30 June 2016 (Performance Milestone). For this purpose, Recurring Revenue comprises all monthly, quarterly or annual licence or other fees paid or payable for the use of the Company's software solutions whether invoiced monthly, quarterly, annually or on any other periodic basis. Revenue is to be recognised at the date of invoicing and includes any periodic payment for the use or licence to use the Company's software solutions including the first payment for any monthly or periodic contracts.

CONTRIBUTED EQUITY (CONT....)**OPTIONS**

The total number of options outstanding at 30 June 2016 is 60,300,000 (30 June 2015: Nil)

	2016	2016	2015	2015
	\$	No.	\$	No.
July 1 Opening Balance	-	-	-	-
Vault Intelligence residual options ¹	-	13,000,000	-	-
Officers Issue ²	-	2,300,000	-	-
KPI Options ³	-	20,000,000	-	-
Broker options ⁴	2,500	25,000,000	-	-
	2,500	60,300,000	-	-

Note	Exercise Price	Expiry Date Term
1 Existing Unlisted Options on issue at the date of acquisition	\$0.25	6 Dec 2016
2 New Options issued pursuant to the Officer and Adviser Offer	\$0.04	22 June 2016
3 KPI Options issued pursuant to the Officer Offer (vesting hurdles)	\$0.04	22 June 2016
4 Broker Options issued pursuant to the Broker Offer	\$0.025	22 June 2016

Part 13 – (Loss)/Profit per share

	2016	2015
	\$	\$
(Loss)/Profit used to calculate basic EPS	(2,274,496)	205,286

Weighted average number of ordinary shares outstanding during the year used in calculating basic EPS

	2016	2015
	No.	No.
Weighted average number of ordinary shares outstanding during the year - No. used in calculating basic and diluted EPS	256,890,187	250,000,000

Diluted earnings per share is the same as basic earnings per share as the Group incurred a for the year and therefore is not considered dilutive. There are 60,300,000 options and 75,000,000 Contingent Share Rights shares on issue that may result in a dilutive effect in future periods.

Part 14 – Notes to the Consolidated Statement of Cash Flows

Reconciliation of net (Loss)/profit after income tax to net cash outflow from operating activities

	2016 \$	2015 \$
Net (Loss)/profit for the year	(2,274,496)	205,286
Add back : Proceeds from sale of assets	-	-
	(2,274,496)	205,286
Non-Cash Items :		
Depreciation and Amortisation of non-current assets	311,393	176,594
Bad debts expense	365	-
Listing expenses	1,669,672	-
Director loan forgiven		(500,000)
Share based payments	22,310	20,000
Loss on sale of assets	11,290	
Foreign exchange movements	95,855	27,434
<i>Change in operating assets and liabilities:</i>		
(Increase)/Decrease in trade and other receivables	(285,961)	796,742
Increase/(Decrease) in trade and other payables	464,618	(238,497)
Net cash outflow from operating activities	15,046	487,558

Part 15 – Segment Information

The Group has identified its operating segments based on the internal reports that are used by the Board (the chief operating decision makers) in assessing performance and in determining the allocation of resources.

The Group is managed primarily on the basis that it has only one main operating segment. Previously, Vault Intelligence Limited (formerly Credo Resources Ltd) was involved in the exploration of mineral resources in Australia and West Africa. With the acquisition of NGB Industries the Group's sole continuing operation is the Vault Intelligence technology suite. All the Group's activities are interrelated, and discrete financial information is reported to the Board of Directors as a single segment. Accordingly, all significant operating decisions are based upon analysis of the Group as one segment.

The financial results from this segment are equivalent to the financial statements of the Group as a whole.

The accounting policies applied for internal purposes are consistent with those applied in the preparation of these financial statements.

Part 16 – Subsequent Events

15,000,000 options with vesting conditions were issued under the Employee Incentive Scheme to officers of the company as follows :

No. of Options	Exercise Price	Vesting Condition
12,000,000	\$0.04	Company achieving audited revenue of \$4 million in a financial year
2,000,000	\$0.06	Company achieving audited revenue of \$6 million in a financial year
1,000,000	\$0.10	Company achieving audited revenue of \$10 million in a financial year

Other than the above, no matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in future financial years.

Part 17 – Audit/Review Status

This report is based on accounts to which one of the following applies: (Tick one)			
The accounts have been audited		The accounts have been subject to review	
The accounts are in the process of being audited or subject to review	√	The accounts have not yet been audited or reviewed	

If the accounts have not yet been audited or subject to review and are likely to be subject to dispute or qualification, a description of the likely dispute or qualification:

Not applicable

If the accounts have been audited or subject to review and are subject to dispute or qualification, a description of the dispute or qualification:

Not applicable

Part 18 - Commentary on Results

Refer to the Operations Review below also released separately for commentary on the results for the year ended 30 June 2016.



(ASX: VLT)

31 August 2016

Vault Intelligence delivers successful FY16 results

Highlights

- **Robust business development across multiple sectors drives record sales revenue of \$2.74 million**
- **New mobile solution developed and launched to drive the next leg of scalable growth in SaaS revenue**
- **Vault is pursuing a robust pipeline of new client leads and will continue to target the growth of new distribution channels**

Environmental health and safety (EHS) software provider Vault Intelligence Limited (ASX: VLT), (“Vault”, “the Company”) is pleased to present its preliminary full year results for the year ending 30 June 2016 (FY16).

After its successful ASX listing in July 2016, Vault has closed its first reporting period with several valuable business development initiatives in progress.

Subject to any adjustments required by Vault auditors Crowe Horwath, the Company is pleased to report:

- Sales Revenue increased to record levels, rising 19% to \$2.74 million
- Diversification of the Vault customer base continued and now extends beyond 370 corporate clients operating in 22 industry sectors
- The Company added 38 new customers and introduced the system to a number of new sectors during the year including one roll out which covered 214 retail stores
- Healthy progress toward cash flow positivity as Vault has strengthened its conversion of revenue into cash
- An adjusted loss after non-cash items of \$125,488 post substantial investment in the development and launch of mobile business apps
- Solid foundations set for expansion in multiple markets in Australia and abroad from new Melbourne headquarters

“This is a pleasing result which sets the stage for a big year ahead for the Company,” said Vault Founder and Managing Director David Moylan.

“It is exciting to see more and more customers recognise how Vault can empower both employers and employees to proactively manage and prevent risk events. We are looking forward to pursuing a robust pipeline of growth opportunities as we deepen our relationships with existing clients while we bring the Vault software to new businesses around the world.”

Operational highlights

Although the business is in the early stages of commercialisation, the year to 30 June 2016 brought several operational highlights for Vault including:

- Signed 38 new customers and completed a major roll out across 214 franchised stores for one client in the retail industry
- Opened new distribution channels through partners including Samsung Australia and New Zealand and Spark New Zealand Ltd (ASX: SPK) to assist with growing the business in new and existing markets
- Expanded the business into new sectors including Health Care, Education, Logistics, Media and Security, bringing the Vault technology suite to end-users covering more than 600,000 employees in 22 different industries
- Maintained customer retention at more than 95%, indicating the maintenance of excellent client relationships and the sustained delivery of value
- Developed and launched a new mobile platform — Vault Business — which the Company expects to drive the next leg of growth as it builds a globally scalable SaaS business supported with game changing apps.

Corporate highlights

In June 2016, NGBI Industries Ltd, which previously operated the Vault GRC business, 'acquired' Vault Intelligence Limited (formerly Credo Resources Ltd) to attain listed company status and broaden its access to capital markets. This acquisition was successfully completed with the re-quotation of Vault Intelligence on 1 July 2016.

As part of its reverse takeover of Credo Resources, the Company successfully raised \$4.3 million (before costs) in a significantly oversubscribed capital raising led by Argonaut Securities at \$0.02 per share. The Company and its directors appreciate the support shareholders have shown in bringing Vault Intelligence into a listed environment.

The FY16 and FY15 financial results summarised below reflect the trading of NGBI Industries over the two years. The current Vault business has been running only since 22 June 2016 when the acquisition and reverse takeover was finalised. There was no income attributable to the revenue result from Vault (formerly Credo Resources Ltd).

The adjusted loss result for FY16 is consistent with an early growth stage company which is sourcing new markets and growing its business.

	30 June 2016 \$	30 June 2015 \$
Sales Income	2,741,225	2,301,033
Other Income	440,359	701,674
Total Revenue	3,181,584	3,002,707
(Loss)/Profit before taxation	(2,228,362)	277,664
Non-cash items:		
Depreciation and amortisation	(311,393)	(176,594)
Loss on disposal of assets	(11,290)	-
Share-based payments	(22,310)	-
Cost of listing	(1,669,672)	-
Foreign exchange	(88,208)	(10,007)
Adjusted (Loss)/Profit after non-cash items	(125,488)	464,265

Outlook

Vault remains excited about its prospects for winning new business and continues to pursue and grow a comprehensive pipeline of client leads.

Over the next financial year, Vault will continue to target the growth of new distribution channels including partnerships, strategic alliances and digital marketing together with the development of its Enterprise business through key hires and support. Vault is also committed to the continued development and improvement of its product suite.

The Vault technology suite provides cloud-based and mobile EHS software across a diverse range of industries. Its software streamlines a company's EHS processes, and is highly scalable. The software is available across all devices and is instantly accessible for many varied user purposes, including non-desk bound users through its apps.

The Vault offering will surpass the limitations of existing systems, enhance the benefits to employers and employees, and simplify the ability of all potential users to implement EHS systems to suit specific needs.

Vault is a transformative cloud-based software technology in a large, fragmented market which often relies on low-tech, spreadsheet-centric solutions.

It provides enhanced services and reporting and is flexible to integrate with numerous ERP and payroll systems. The benefits of Vault software include:

- combining all EHS-related work in one end-to-end enterprise system;
- providing immediate access to audit, inspection and incident reporting at any time from any location;
- the ability to asset manage and partner with existing enterprise systems;
- mobile applications that can stand alone or work with existing systems; and
- demonstrable increases in productivity, safety and ROI.

Vault Intelligence thanks its employees for their hard work over the last year and welcomes new shareholders with much optimism that the business is well-positioned for future growth and delivery of excellent outcomes for all stakeholders.

For more information, please contact:

David Moylan

Founder and Managing Director
+64 508 475 2846

Robert Kirtlan

Director
+61 8 6260 5952

Tim Dohrmann

Investor and Media Enquiries
tim@nwrcommunications.com.au
+61 468 420 846

About Vault Intelligence Limited

Vault Intelligence Limited (ASX: VLT) is an online/SaaS development business specialising in creating solutions in the Environment, Health and Safety (EHS) sector. Vault operates across more than 20 industries and in several parts of the world.

Vault's leading cloud-based systems provide its clients with the benefits of cost savings and the availability of real-time information to monitor, maintain and improve their businesses. Driven by a passionate team of developers and EHS industry experts, Vault delivers its enterprise-level software to more than 2,000 business sites, encompassing 600,000+ users.

To find out more about how Vault solutions can help to minimise risk and boost effectiveness in your workplace, visit www.vaultintel.com.