

ASX Announcement**Series 1 Convertible Note Update**

16 August 2017, Melbourne Australia: Connexion Media Limited (ASX: CXZ), an innovator in the connected car market, today advises that the Series 1 Convertible Notes have matured and the Company is currently in discussions with the Note Holders to either extend the maturity date by 12 months or convert into fully paid ordinary shares in the Company.

Similar discussions have commenced with the Series 2 Note Holders, which mature in July 2018, in order to collectively deal with all convertible notes on issue.

The Board will update the market when a mutually agreed outcome is achieved.

The Board is confident that the negotiations will provide measures to allow sufficient head room to allow the newly appointed Board and management to roll out its strategy. The Board is confident with the support of the Note Holders that it has put all steps in place to secure near term implementation and realisation of the Company's business objectives which should lead to a rerating of the Company.

Ends**Media queries:**

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About Connexion Media

Connexion Media specialises in developing and commercialising smart car software apps and services for internet-connected vehicles and mobile devices. The Company is headquartered in Melbourne, Australia and currently has offices in Cambridge and Detroit.

Connexion has two core products in commercialisation, CXZ Telematics and miRoamer. CXZ Telematics is a highly sophisticated smart car solution that allows car fleet managers to manage an entire fleet of vehicles from a mobile phone or computer and deliver cost efficiencies through reduced maintenance costs. CXZ Telematics is able to track a range of real time and historical data including vehicle locations, distance travelled, fuel consumption, battery life, engine performance and absolute and average speeds travelled. It is also able to monitor driver behaviour and instantly send notifications and alarms to vehicle owners and fleet managers.

miRoamer is a next generation internet radio product that allows users to pick up radio stations from broad geographies, including international stations. miRoamer has become the world leader in internet radio technology, delivering a superior understanding of the technical, content and marketing demands of radio manufacturers and car makers alike.