

ASX Company Announcement | Issue Date: 29 August 2014

SHAREHOLDER UPDATE - INTRODUCTION

The Board of **Newzulu Limited** (formerly PieNetworks Ltd) (**ASX: NWZ**) is delighted to welcome you to the first of many regular communications to keep you updated as we execute on our global business plan as Newzulu Limited (Newzulu).

Newzulu is an ASX-listed Australian company addressing the global market through long term partnerships with the world's leading news and multimedia agencies. Your Company is aiming to be the world's leader in crowd sourced news and media.

Your Board is confident that commercial opportunities are available to Newzulu based on its vision and business plan and can be developed and monetised, with potential for revenue streams from sales of news images and videos through our major news wire partnerships and from licensing our software platform to major media outlets. We intend on investing for growth to meet global market needs.

We have identified several of the key indicators that will ultimately drive our revenue growth and pathway to cash flow positive operations targeted over a two year trajectory:

- Securing news agency partnerships in additional territories
- Securing white-label agreements with media outlets
- Registrations of freelance journalists, photographers & videographers
- Mobile app downloads for iOS and Android (Newzulu / White-label)
- Additional services launched for our freelance contributors
- Securing exclusive content and expanding content archive
- Securing image, video and live video stream sales

You will see us reporting on our progress on each of these indicators regularly

By way of explanation of our current operations, Newzulu's international editions are available to anyone with a story to share news through the web in English (www.newzulu.com) and French (www.citizenside.com). Please take the time to download the Newzulu and Citizenside apps that are accessible through the iOS AppStore and Google Play Store for Android.

Newzulu is investing significantly in ongoing research and development to support the evolution of its mobile applications, which are fundamental to its strategy for sourcing news materials from any smart phone, any time. In addition to news materials sent to us directly via smart phones, Newzulu sources and validates contributions of news through major social media networks including YouTube, Facebook and Twitter with the hashtag #newzulu.

Newzulu operates in partnership with Agence France Presse (AFP), The Canadian Press (CP), The Press Association (PA), Australian Associated Press (AAP) and Bulls Press in Germany, to distribute news photos and videos to over 7,000 media outlets worldwide. These news agencies are among the most outstanding news gathering operations in the world and are responsible for a large portion of news images and videos that are published and broadcasted every day, allowing them to distribute Newzulu contributor materials on the broadest possible basis for the highest possible licensing fees. As Newzulu establishes operations in further territories we will seek to enter additional news wire partnerships which give us local territory capabilities for contributor outreach and sales of local white-labels.

Newzulu delivers both significant editorial and economic benefits to media outlets and we are developing the significant opportunity to derive content sales and white-label software licensing revenues from fundamental shifts in news gathering. Newzulu harnesses smart phones and social media in response to the new reality that somebody with a smart phone is now always first on the scene of a news event.

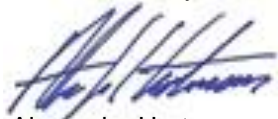
The Company is now executing on a commercialization phase of development, with the Newzulu platform proven within the newsrooms of major news agencies, publishers and broadcasters since it was launched as Citizenside in partnership with Agence France Presse (AFP) in 2006. Newzulu is already the platform of choice for over 150,000 freelance journalists, photographers and videographers worldwide to distribute and sell their breaking news materials and we are rapidly growing the reach of our crowd-sourced news wire and freelance journalism platform.

The Executive are supported by an exceptional team of experienced media, technology and corporate development executives worldwide, which provides tremendous confidence in our capability to deliver a sustainable company based on our strategic business plan for the benefit of Shareholders.

We are pleased to be working on your behalf to position our Company as a world leader in the global news revolution with our business plan to capitalize on the pervasiveness of smart phones and disruptive impact of social media networks on breaking news.

Should you wish to contact me directly, I am available by email: alexassist@newzulu.com

Yours Sincerely,



Alexander Hartman
Executive Chairman
Newzulu Limited

“Newzulu allows anybody, anywhere, with a smart phone and a story, to share news, get published and get paid.”

For investors further information can be found on the Company's website www.newzululimited.com