ASX Announcement

16 May 2017

Market Update Following Version 1.0 App Release

Wednesday's version 1.0 release of the Thred Platform signifies the commencement of Thred's 'In Market' testing phase. Thred is pleased with the volume of positive user feedback and advocacy around its launch product and thanks the many users who have provided constructive, useful and clever ideas for improvements and additional features.

Notwithstanding this chain of positive support, Thred reports that not every user is enjoying the same experience, with a series of bugs being reported and logged by the Company. Some of these bugs were known prior to launch, while others being raised by users via established feedback mechanisms. Thred will be propagating several new App updates over the coming weeks in the Google and Apple stores, each update or release dealing with these identified issues, which is normal for new consumers Apps.

The Company is also in the process of establishing a series of key performance indicators that can be derived from the myriad of data and metrics generated by a combination of the Thred platform and App Stores. Once Thred has determined that the performance metrics are both delivering the right indicators and are consistently accurate in their outputs, the Company will provide feedback to the market.

Pursuant to earlier guidance, Thred requires several weeks to identify and remove core bugs, many of which can only be surfaced via a live launch. Once the Company is satisfied Thred usage is stable and growing, it will begin to add additional features and improvements. Many of these new features and additions are **already advanced in their development**.

Thred would like to remind shareholders and users to stay tuned for updates in their respective App stores. We can report that since the Launch on the 10th of May, both the native Apple and Android Apps have had 2 releases, 1.01 and 1.02.

Geoff Marshall	or	**Chris Adams**	
Director & Chair		Director	
geoffm@thred.im		chrisa@thred.im	

About Thred: Thred Limited (ASX: THD) has developed a globally relevant software platform that aims to provide unified social messaging, along with content creation and sharing, in one simple and intuitive consumer App. Thred intends to uniquely deliver the ability for consumers to unite their messaging, mail, connections, SMS and more, into one simple *'thred'* where they can connect, talk, transact, play, attach, watch, buy and listen with awesome simplicity and relevance. Thred plans to aggregate incumbent social, mail, content, media and 3rd party transactional platforms, empowering a universal, unified and amazingly simple place to connect with anyone, anywhere, anytime, regardless of what platform they're on. Thred aims to facilitate cross platform communications with ease and steps this up a gear by putting all device and media tools in one unique and powerful *'thred'*. Thred has launched an 'in market' testing phase through iTunes & Play Store. Following a period of user feedback and honing platform operations, Thred will gradually release a program of improvements and enhancements to increase its usefulness. Ultimately, Thred will compete on the world-stage, delivering integrations that include Facebook, Twitter, Instagram, LinkedIn, Uber, Microsoft, Google, Airbnb and more.

FORWARD LOOKING STATEMENTS

The material in this document has been prepared by Thred and is general background information about Thred's activities. The material may contain forward looking statements including statements regarding Thred's current situation, intent or current expectations with respect to Thred's business.

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