

ASX Company Announcement | Issue Date: 30 May 2017

SHORTFALL ON UNDERWRITTEN \$4.936M ENTITLEMENT ISSUE WITH 83% TAKE UP

Newzulu Limited (ASX: NWZ) (**Newzulu**) advises that the fully underwritten renounceable entitlement issue (**Entitlement Issue**) at an offer price of \$0.001 per share closed on 26 May 2017.

Newzulu received a strong response from its shareholders, particularly in relation to applications for Shortfall Shares, with 4,936,323,502 shares subscribed for representing a take up of 83% of the total shares offered under the Entitlement Issue and raising \$4.936 million.

The Company advises the results of the Entitlement Issue as follows:

| | Number of Shares | \$ | Number of shareholder s |
|---|-----------------------------|-------------|--|
| Number of shares available under the Entitlement Issue | 4,936,323,502 | \$4,936,323 | 2,435 |
| Number of shares accepted under Entitlement Issue offer | 4,107,927,323 | \$4,107,927 | 374 |
| Number of Shortfall Shares | 828,396,179 | \$828,396 | N/A |

The results of the Entitlement Issue include advances made by sub-underwriters, Seven West Media Investments Pty Limited of \$0.250 million and Blueroom Capital Pty Ltd of \$0.085 million.

Pursuant to the Entitlement Issue Prospectus dated 2 May 2017 and supplementary prospectus dated 10 May 2017, Underwriting Agreement and Sub-Underwriting Agreements, all acceptances of entitlements and applications for shortfall under the Entitlement Issue will be allotted in full and the Underwriter has been notified of the Shortfall Shares.

CEO, Mr Marc Milgrom, said “We take this opportunity to thank Newzulu shareholders for their support and participation. Newzulu is now well positioned to accelerate sales and advance its product development initiatives to drive growth of the business.”

The Entitlement Issue was underwritten by Gleneagle Securities (Aust) Pty Limited and sub-underwritten by Seven West Media, Tiga Trading Pty Ltd (Thorney), Blueroom Capital and TMT Partners Pty Limited.

The Company will proceed to allot and issue the shares in accordance with the Entitlement Issue timetable. Upon completion of the Entitlement Issue, Newzulu will have 6,620,162,145 Shares on issue.

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About Newzulu

Newzulu is a crowd-sourced technology and media company which facilitates the use of professional and user-generated content for broadcasters, publishers and brands to create a deeper engagement with their audiences. Newzulu's Platform is a web-based and mobile software that enables businesses to gather, organize, publish and amplify user-generated content at scale. Newzulu's Creative division provides crowd-sourced, creative film and video production for the digital age. Newzulu's Content division allows anybody, anywhere, with a mobile device and a story, to share news, get published and get paid. Headquartered in New York, Newzulu also operates in Toronto, London, Paris and Sydney. Newzulu operates in partnership with Associated Press (AP), Getty Images, Tribune Content Agency and Alamy in the United States, Agence France-Presse (AFP) in France, Press Association (PA) and Videoplugger in the UK & Ireland, Belga News Agency in Belgium, Canadian Press (CP) in Canada, Australian Associated Press (AAP) in Australia and other news agencies around the world.

Further information can be found on www.newzulu.com.