

ASX Company Announcement | Issue Date: 19 December 2014

## **NEWZULU EXTENDS CAPITAL RAISING OFFER PERIOD AND REVISES OFFER TERMS**

Crowd-sourced media company **Newzulu Limited (ASX: NWZ)** advises that it has extended the closing date of its capital raising to Tuesday, 27 January 2015.

The Company has received strong interest from key strategic and institutional investors, however given the Christmas / New Year Period, has resolved to extend its offer period beyond the current proposed closing date of today in order to allow sufficient time for those investors to participate in the capital raising. The Company has also been approached by strategic investors wishing to engage in commercial negotiations separate and in addition to this capital raising.

The Board has also resolved to reduce the offer price to \$0.10 per share, representing a 35% discount to the closing price of shares on 16 December 2014, being \$0.155 and to reduce the minimum subscription amount to \$10 million.

Newzulu is seeking to raise up to \$17 million via the issue of 170 million shares at \$0.10 each to complete the acquisition of Filemobile Inc. (**Filemobile**), to progress the development of Newzulu Live, the Company's live validated streaming video news capability, to pursue expansion plans in the United States and for general working capital (the **Revised Offer**).

A replacement prospectus in respect to the Revised Offer will be lodged with ASIC and released to the market at the earliest opportunity.

The change to the terms of the capital raising necessitates a change to the terms upon which the resolutions at the general meeting held on 17 December 2014 relating to the capital raising and acquisition of Filemobile were obtained. A notice of meeting will be despatched to shareholders in due course to seek approval of the Revised Offer and also re-obtain the approvals received from shareholders at the general meeting held on 17 December 2014 relating to the acquisition of Filemobile. Resolutions will also be put to shareholders seeking approval for the participation of non-executive directors of Newzulu in the Revised Offer for up to 3,000,000 shares at \$0.10 per share.

Settlement of the acquisition of Filemobile will occur shortly after the closing date of the Revised Offer.



Newzulu looks forward to closing the Revised Offer in the New Year and welcoming new shareholders to the Company's register.

In the meantime, given the ongoing confidential discussions with strategic investors, the Company will be requesting voluntary suspension of its shares pending the outcome of those negotiations.

- ENDS -

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***About Newzulu***

*Newzulu is a crowd-sourced media company that allows anybody, anywhere, with a smart phone and a story, to share news, get published and get paid.*

Further information can be found on [www.newzululimited.com](http://www.newzululimited.com)