

22 July 2015

NexGen engages Cam Worth's Simplisite to oversee consumer based testing and development of iOS and Android Apps

Highlights

- Following successful independent testing by technology expert Mr Cam Worth, NexGen Networks Limited ("**NGN**") has entered into an agreement with Simplisite Business Solutions to deliver the next phase of testing and development of the NGN technology
- Agreement provides NGN with the resources and expertise to fast-track the next phase of development and accelerate its time-to-market
- Mr Worth has been appointed as full-time lead manager to oversee NGN's next development stages post the successful completion of due diligence (DD)
- Mr Worth engaged to assemble a dedicated specialist team to drive further optimization, product enhancements and test speeds on some of the world's leading social and streaming media platforms with over 3 Billion potential customers

VTX Holdings Limited (ASX: VTX) ("**VTX**" or the "**Company**") is pleased to announce that NGN has executed an agreement with Simplisite Business Solutions ("**Simplisite**") for the next stage of testing and development for the NGN technology.

The Board of NGN has approved a strategic development plan in partnership with Simplisite, following the successful completion of due diligence on behalf of VTX. The deal provides NGN with the resources and expertise necessary to expedite development of the solution and accelerate its time-to-market with considerable optimisation expected.

As full time lead manager, Mr Worth will oversee the project and has been appointed to assemble a team which will carry out the development and further optimise and enhance the performance of the NGN product.

Having successfully carried out the DD process over the past month on NGN, the appointment Mr Worth provides further validation of the technology and its global appeal and is seen as a key milestone in itself for the company.

Mr Worth has over 14 years experience developing software solutions for enterprises and start-ups. With successful projects delivered across a diverse range of industries both internationally and domestically, the company brings a wealth of experience and a strong track record to help in this critical phase of NGN's development. Mr Worth has worked on a number of high profile development and testing projects, including:

- ZipT for iOS and Android (<http://zipt.com/>)
- GrainMarket for Desktop, iOS and Android (<http://www.grainmarket.com.au/>)
- The Worldwide Franchise Insurance Brokers global insurance network (<http://mywfib.com/>)

With this appointment, NGN in collaboration with Mr Worth, will establish a dedicated specialist team to focus on large-scale deployment of the NGN solution, drive further optimisation and identify new opportunities/applications for the technology.

The dedicated NGN team will target increased optimisation data levels of five leading platforms in their initial development and testing phases with regular performance updates to the market on the following:

- **Facebook**, which has over 1.4 billion active users globally. The site combines a full range of bandwidth intensive media including images, video and audio clips, making it a prime platform for optimisation from both data consumption and speed perspective
- **Instagram**, which has over 300 million active users and combines high resolution images and compressed video, a combination demonstrated to optimise significantly over the NGN solution
- **YouTube**, which has more than 1 billion active users and with over 300 hours of video uploaded to YouTube every minute it is the world's leading platform for the delivery of commercial and user-generated video content
- **iTunes**, which has over 800 million user accounts globally and provides both audio and video, but in particular in higher resolution formats, which have shown significant gains when using NGN in testing
- **Netflix**, which has over 60 Million subscribers streaming video content, with the majority of users unable to access the bandwidth required to use the ultra-high resolution

Mr Worth, Co-Founder, Simplisite Business Solutions:

"We are excited to be working with NGN through this next phase of development. The technology has demonstrated outstanding results during the due diligence testing period, and has further potential to improve user experience and optimise data levels across the world's major social media platforms including Facebook, Instagram, YouTube, iTunes and Netflix and is marketable to every Smartphone user around the globe."

- ENDS -

For further information please contact:

VTX Holdings Limited

Andrew Haythorpe
Chairman
VTX Holdings Limited
p: +61 8 6489 1600

Media Enquiries

Asher Moses
Director
Media & Capital Partners
p: +61 438 008 616



ABOUT NEXGEN NETWORKS

NexGen is a New Zealand based software technology company founded in 2013, by experienced technology entrepreneurs and retail executives Jason Gitmans and Robert Pole.

NexGen has developed cutting edge software technology, which uses intelligent customised algorithms to optimise data flow between devices and facilitates faster speeds on existing hardware. The ability to deliver such optimal results is due to NexGen's customised virtual based technology, which re-directs data through to its own proprietary server, delivering faster and more efficient data usage to each user through existing infrastructure.

INDEPENDENT TECHNICAL ADVISOR – MR CAM WORTH

Technical information contained in the announcement has been prepared under the supervision of Mr Cam Worth of Simplisite Business Solutions - a specialist web, software & IT solutions provider. As announced on 2 July 2015, Mr Worth has been engaged as Technical and Commercial Advisor to the Board of VTX. Mr Worth has led projects across multiple jurisdictions and successfully launched platforms and deployed large-scale business intelligence systems in multiple markets. He has extensive experience in the design and development of web-based software solutions and has consulted extensively in software development and cloud solutions. Mr Worth also acts as an Industry Representative, in Communication and Cultural Studies for Curtin University, Western Australia. Mr Worth consents to the inclusion in this report of the information in the form and context in which it appears.