

ASX ANNOUNCEMENT

29 October 2015



UPDATE ON SHARE CONSOLIDATION

Promesa Ltd (to be renamed Thred Limited) (the 'Company') advises that the 5:1 share consolidation of its securities completed on 27 October 2015. Notice of the consolidation has been sent to security holders. The securities currently on issue are shown in the table below.

Number	Class
96,103,000	Ordinary Shares
6,833,333	Unlisted Options (exercisable at \$0.25, expiry 27 February 2016)
5,412,500	Unlisted Options (exercisable at \$0.25, expiry 10 December 2015)

Trading in the Company's securities is currently suspended, following shareholder approval of the proposed acquisition of Thred, constituting a change in nature and scale of activities pursuant to ASX Listing Rule 11.1.

The suspension will therefore last until the Company completes the process of re-compliance with Chapters 1 and 2 of the Listing Rules.

For or on behalf of Promesa Ltd

Damon Sweeny

Company Secretary