

24 February 2016

Mr Ben Secrett
Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000

By Email: Ben.Secrett@asx.com.au

Dear Mr Secrett

WANGLE TECHNOLOGIES LIMITED (FORMERLY VTX HOLDINGS LIMITED) – PRE-QUOTATION DISCLOSURE

We refer to the letter from the ASX dated 3 February 2016 and provide the following information by way of pre-quotations disclosure.

1. As at the date of reinstatement, the Company confirms that its capital structure is as follows:

	Number
Shares	
Fully paid ordinary shares (including restricted securities)	717,744,168
Performance Shares	
Class A Performance Shares	31,100,000
Class B Performance Shares	31,100,000
Class C Performance Shares	31,100,000
Class D Performance Shares	5,000,000
Options	
Unquoted Options exercisable at \$0.025 each on or before 31 August 2018	62,034,867
Unquoted Options exercisable at \$0.075 each on or before 31 August 2018	5,000,000
Unquoted Options exercisable at \$0.10 each on or before 31 August 2018	5,000,000
Unquoted Options exercisable at \$0.15 each on or before 31 August 2018	5,000,000

2. The Company provides the following update to the use of funds table outlined in the Company's prospectus dated 22 December 2015 (**Prospectus**) to account for changes in the Company's and NexGen's cash reserves as a result of costs incurred within the ordinary course of their respective businesses.

The table below sets out the intended application of the Company's existing cash reserves as at 1 February 2016 of approximately \$4,266,170, together with the existing cash reserves of NexGen as at 1 February 2016 which are approximately \$67,306 and funds raised under the Offer over the two years following reinstatement of the Company to quotation on the Official List of ASX.

	Amount (\$)	Percentage of Funds (%)
Funds available		
Company's existing cash reserves ¹	\$4,266,170	98.22%
NexGen's existing cash reserves	\$67,306	1.55%
Funds raised from the Offer	\$10,000	0.23%
Total	\$4,343,476	100.00%
Allocation of funds		
Maintaining the Company's existing business	\$87,537	2.02%
Development of Wangle technology	\$96,291	2.22%
Commercialisation of Wangle technology	\$544,129	12.53%
Marketing of Wangle technology	\$2,612,977	60.16%
Protection of intellectual property	\$105,044	2.42%
General working capital and operating expenses	\$897,498	20.66%
Total	\$4,343,476	100.00%

Note:

1. All expenses of the Offer have been paid in full by the Company and have been accounted for in the existing cash reserves.
3. As announced by the Company on 24 December 2015, the Company has closed the offer under the Prospectus at its full subscription of 200,000 shares. All conditions to the offer have been satisfied and all shares under the offer have been issued.
4. The Company confirms that all of the conditions precedent under the Agreement dated 27 October 2015 have been satisfied (or waived) to effect the acquisition by the Company of 100% of the A Class Shares in NexGen Networks Limited (**NexGen**).
5. The Company confirms that there have been no material subsequent events to alter the Company's statement of financial position as at 1 February 2016 provided to ASX.
6. The Company confirms that there are no legal, regulatory or contractual impediments to the Company undertaking the activities that are the subject of the commitments disclosed in the Prospectus.

7. The Company is in compliance with the ASX Listing Rules and in particular ASX Listing Rule 3.1
8. The following securities will be escrowed for the following periods of time:

Number of Securities	Period of Escrow
Fully paid ordinary shares	
61,250,000	24 months from the date of reinstatement to official quotation.
65,800,000*	24 months from the date of reinstatement to official quotation.
135,450,000	12 months from the date of issue of the securities.
31,500,000*	12 months from the date of reinstatement to official quotation.
Performance Shares	
11,750,000 Class A 11,750,000 Class B 11,750,000 Class C 5,000,000 Class D	24 months from the date of reinstatement to official quotation.
9,400,000 Class A* 9,400,000 Class B* 9,400,000 Class C*	24 months from the date of reinstatement to official quotation.
19,350,000 Class A 19,350,000 Class B 19,350,000 Class C	12 months from the date of issue of the securities.
4,500,000 Class A* 4,500,000 Class B* 4,500,000 Class C*	12 months from the date of reinstatement to official quotation.
Options	
14,884,867 Unquoted Options exercisable at \$0.025 each on or before 31 August 2018	24 months from the date of reinstatement to official quotation.
5,000,000 Unquoted Options exercisable at \$0.075 each on or before 31 August 2018	24 months from the date of reinstatement to official quotation.
5,000,000 Unquoted Options exercisable at \$0.10 each on or before 31 August 2018	24 months from the date of reinstatement to official quotation.
5,000,000 Unquoted Options exercisable at \$0.15 each on or before 31 August 2018	24 months from the date of reinstatement to official quotation.

* Subject to exercise of the Put Option, these will be issued in consideration for the acquisition of 100% of the NexGen B Class Shares. The securities will be escrowed for the remainder of the period of escrow (if any).

Yours faithfully,



Loren Jones
Company Secretary