

ANNOUNCEMENT FOR RELEASE TO THE MARKET

REELTIME MEDIA LIMITED

ASX: RMA

21 April 2015

Notice of Appointment of Administrators

On 15 April 2015 Reeltime Media Limited (**Reeltime** or the **Company**) advised the market it had received an application under s461(1)(k) from the Australian Securities and Investments Commission (ASIC) to wind up the Company (the **ASIC Application**).

Whilst there has been significant progress on the Company's strategic plan, the execution of this strategy, capital raising, compliance and operational aspects of the Company, the Board of Directors has concluded that placing the Company into voluntary administration will best serve the interests of its shareholders, employees and creditors based on current circumstances.

A number of significant, potential investors have retracted their interest in the Company as a result of the disclosure of the ASIC winding up application to the market. This has occurred at a time which was critical to the Company's future given it was undertaking a recapitalisation at the time of being notified of the ASIC application.

As a consequence, the Board has concluded that the Company may not be able to meet its future obligations and that the appointment of Administrators will assist the Company to best execute a corporate restructure which may preserve the Company as a going concern and therefore maximise the potential return of value to the Company's stakeholders.

The Directors have appointed David Ross and Shanon Thomson of Hall Chadwick as Administrators, and will make themselves available to cooperate to ensure an orderly transition of the Company's affairs.

Enquiries

Queries can be directed to the Company at the above contact details.

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