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Australian Securities Exchange
Level 40, Central Park
152-158 St George's Terrace
Perth WA 6000

MARKET UPDATE

- Wangle's advanced technology required to comply with the telecommunications interception laws and data retention legislation
- Wangle is in the final stages of complying with the new legislation in Australia.
- It will be among the first to be fully compliant, allowing it to capitalise on its first mover advantage
- Upon compliance, Wangle to commence commercialisation of the technology through a VIP launch expected in May
- IOS and android launch to initial target markets to follow in June 2016
- Hong Kong, New Zealand and South Africa are targeted locations for launch beyond Australia ahead of schedule
- Extended monetisation timelines remain on target and the companies immediate focus

Wangle Technologies Limited (**ASX:WGL**) (**Wangle** or the **Company**) is pleased to update shareholders on the progress being made in the Australian and international commercialisation of its revolutionary mobile software that increases internet speeds and lowers data consumption through a secure channel.

Australian market update

Due to the advanced nature of Wangle's technology, and its partnership with data centre operator Equinix Inc., Australian authorities have now classified Wangle as a carriage service provider, and as such, it is subject to telecommunications interception laws and the recent data retention legislation.

As such, Wangle's platform is undergoing additional hardware alterations and reprogramming to meet the latest regulatory requirements and is in the process of applying to the Australian Communications and Media Authority (**ACMA**) and Communications Access Coordinator (**CAC**) for exemptions to commence the commercialisation of its software.

Under the new data retention laws, companies deemed to be carriage service providers are required to retain metadata of users on their platforms for 24 months.

Wangle's software will now have the necessary protocols in place to allow authorised government agencies to gain access to metadata, if required under the legislation.

Subject to the Company obtaining these approvals and exemptions, management anticipates that the commercialisation of its software will now commence on 1st May, 2016 via an initial VIP launch.

Thereafter, the IOS and Android App will be officially launched to the initial targeted markets which is expected to occur in June 2016.

"The compliance requirements have required us to build further back end capability to the technology and Wangle will now be one of the first companies in Australia to be fully compliant with the new regulatory regime and will be in a strong position to benefit from its first mover advantage in the mobile innovation space. This work will also provide the platform for us to enter other markets and meet their regulatory requirements. Compliance with the legislation is expected shortly and we then progress to the very exciting stage of launching the Apple iOS and Google Android version of the App to our targeted markets" said Wangle's Chief Executive Officer, Jason Gitmans.

International market update

Further, Wangle is planning to launch in Hong Kong in July 2016. Hong Kong is an attractive market for Wangle due to its high mobile penetration rate, number of mobile users and relatively high mobile data charges.

"Hong Kong has about five million mobile phone subscribers who pay \$15 per gigabyte of data on average. That's 33% more than Australians pay. Around 70% of users in that country use Android while 27.4% are on iOS" Mr Gitmans observed.

The Company is also advancing its expansion into South Africa through its previously announced partnership with Spinova Pty Ltd. South Africa has a large and growing mobile market and the region is the fastest growing in terms of mobile data usage. Wangle's solution will not only benefit end users by providing faster and cheaper data connections, but it will help mobile companies maximise their infrastructure investment as their network will be able to support more users through the Wangle platform.

The launch of the trials in these and other countries being investigated with low barriers to entry and ease of commercial roll out as the dominant consideration.

The additional works undertaken to ensure a fully compliant product launch in Australia have allowed Wangle to expedite the roll out into these key regions of growth well ahead of schedule.

ENDS

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ABOUT WANGLE TECHNOLOGIES

Wangle Technologies has developed patented algorithms to optimise data flow between devices. It allows faster data transfer and reduces data overhead, while enhancing security and privacy. Wangle's technology provides compelling value to consumers and to service providers looking for innovative low cost solutions to manage network capacity in the face of unprecedented growth in data consumption.