VTX Holdings Limited

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Manager Announcements
Company Announcements Platform
ASX Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

UPDATE ON LOI WITH NOOR ENERGY CORPORATION

As announced in August 2014, VTX Holdings Limited (ASX: VTX, "VTX" or the "Company") executed a Letter of Intent ("LOI") with Noor Energy Corporation ("Noor") for Noor to be granted an exclusive option to acquire all of the assets and intellectual property of the ShieldLiner System (the "Acquisition"). The Acquisition was to be made by way of a plan of arrangement between the companies and result in the Canadian registered Holding Company ("Holding Company") of the ShieldLiner System becoming listed on the Canadian Securities Exchange ("CSE").

VTX has been informed by Noor that challenging market conditions in the sector have made the proposed Acquisition difficult to complete and as such unlikely to occur prior to the end date of the LOI of 30 June 2015.

If the Acquisition does not complete by the end date, the LOI will terminate automatically. In that event, VTX will continue to explore alternative ways to commercialise the ShieldLiner System.

Further, the Company confirms that it is continuing to review new opportunities for potential acquisition to add shareholder value and will keep the market updated with any developments in this regard.

By Order of the Board

For further information contact:

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