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Manager Announcements
Company Announcements Platform
ASX Limited Level 4, 20 Bridge Street
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Due diligence progressing well on proposed acquisition of NexGen - Mr Cam Worth appointed as Advisor to VTX Board

Highlights:

- VTX Holdings Limited has appointed Mr Cam Worth to advise the Board on NexGen's technology and commercialisation strategy, and to achieve development milestones.
- Binding terms sheet signed, as previously announced 16 June 2015, to purchase 100% equity interest in NexGen Networks Limited.
- NexGen's technology has demonstrated increased levels of data speed of over 100% and data savings of over 30%
- Preliminary due diligence provides further encouragement of the potential for NexGen's technology across all enterprise and consumer markets.
- Mr Worth brings over a decade of experience of developing, implementing and deploying large-scale software and technology projects for private and ASX listed entities.

VTX Holdings Limited (ASX: VTX) ("**VTX**" or the "**Company**") is pleased to announce that Mr Cam Worth has been appointed as Technical and Commercial Advisor to the Board of VTX.

Mr Worth is assisting the Company in its Due Diligence of the proposed acquisition of NexGen Networks Limited ("**NexGen**") and will oversee the process of due diligence through to commercialisation.

As previously announced on 16 June 2015, VTX has entered into an agreement, subject to due diligence being completed and shareholder approval, to purchase 100% equity interest in NexGen. The due diligence is contemplated being completed by 13 July 2015.

As part of the due diligence Mr Worth has completed a preliminary review of NexGen and the global potential of its IP technology.

NexGen's technology uses smart algorithms and has demonstrated increased levels of data speed of over 100% (up to 1000% in 'low speed' environments) and data savings of over 30% (up to 93% in 'low speed' environments) of data transfers.

NexGen is targeting the global Internet and mobile data market and mitigating the very real problem of the increasing cost and access to data. In 2014 mobile data traffic amounted to 2.5 exabytes per month and is expected to increase nearly tenfold between 2014 and 2019 at a compound annual growth rate ("**CAGR**") of 57 percent, reaching 24.3 exabytes per month by 2019.

The average mobile user consumed 201 MBs of data a month in 2012, more than doubling the 92 MBs monthly average from 2011. By 2019, aggregate Smartphone traffic is expected to be over 10 times greater than it is today.

Mr Worth commented:

"Having had the opportunity to work with NexGen and review the technology that has been developed to date, I have seen the Alpha product, which has demonstrated improved speeds of over 100% and a 30% improvement in data consumption for data transfers. It has the potential to become a game changing technology that allows users to access faster speeds, and significantly reduce data usage."

MR CAM WORTH BIOGRAPHY

Mr Worth has successfully developed and led projects across the IT sector, for a large number of leading technology companies. He has over a decade of experience in the enterprise and start-up industries, having founded three successful businesses, including; Red Tiki, an award winning boutique web and multimedia design agency; Simplisite Business Solutions, a specialist web, software & IT solutions provider; and Operativ Software, a specialist mobile application development studio and digital publishing agency. Mr Worth remains a director on the Board of each company.

His experience of delivering large-scale software and technology projects to market is second-to-none and his work includes projects with Toxfree Solutions Limited (ASX:TOX), designing and delivering the software and associated hardware for an Enterprise Waste Management Platform, Hawaiian Pty Ltd and The National Franchise Insurance Brokers and Worldwide Franchise Insurance Brokers where he led the implementation of a national eCommerce Platform in Australia, New Zealand and the United Kingdom.

He has led projects across multiple jurisdictions and successfully launched platforms and deployed large-scale business intelligence systems in multiple markets. He has extensive experience in the design and development of web-based software solutions and has consulted extensively in software development and cloud solutions. Mr Worth also acts as an Industry Representative, in Communication and Cultural Studies for Curtin University, Western Australia.

ABOUT NEXGEN NETWORKS

NexGen is a New Zealand based software technology company founded in 2013, by experienced technology entrepreneurs and retail executives Jason Gitmans and Robert Pole.

NexGen has developed cutting edge software technology, which uses intelligent customised algorithms to optimise data flow between devices and facilitates faster speeds on existing hardware. The ability to deliver such optimal results is due to

NexGen's customised virtual based technology, which re-directs data through to its own proprietary server, delivering faster and more efficient data usage to each user through existing infrastructure.

By Order of the Board

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