

**ASX Announcement****Short Term Funding Obtained  
Further Board and Management Changes**

**28 June 2017, Melbourne Australia:** Connexion Media Limited (ASX:CXZ), an innovator in the connected car market, is today announcing the finalisation and execution of a Loan Facility Agreement with Principis Master Fund SPC – Lucerne Composite Master Fund SP (“Lucerne”) for a facility of up to \$1 million (“the Facility”).

The Facility is in the form of a revolving corporate line of credit and will be secured by way of a charge over CXZ’s Research and Development (R&D) Tax Rebate, expected to be in the range of \$1.4 million to \$1.75 million, anticipated to be received in the first quarter of FY17/18.

The Facility will be repaid upon receipt of the R&D Tax Rebate or 6 months, whatever occurs earlier. Interest will be charged at a rate of 36% per annum and is payable on the repayment date.

The Company continues its cost reduction program with further cost reductions identified. The Company will also engage with the Series 1 Convertible Note Holders, with a total liability of \$2,000,000 in the coming weeks in respect to the convertible note maturity date in August 2017 to determine the level of conversion or otherwise as at the maturity date.

**Board and Management Changes**

The Company is also announcing the termination of Mr George Parthimos’ contract as managing director and CEO of the Company. As announced on 3 April 2017, Mr Junior Barrett was appointed as CEO and will continue to lead the Company’s growth strategy in the key geographic markets in North America and Europe.

Pursuant to Mr Parthimos’ contact with the Company, he is also required to resign from all office holding positions within the CXZ group of companies.

The Company is pleased to announce the outsourcing of its finance function to top tier accounting firm Deloitte Touche Tohmatsu (Deloitte).

Deloitte will provide a full suite of finance operational responsibilities and bolster the financial acumen of the Company and will provide the necessary financial support to Mr Barrett and Mr Connolly and assist in the reporting to the Board.

CXZ is also pleased to advise of the appointment of Mr Robert Downey as a Non-Executive Director of the Company.

Mr Downey is a qualified solicitor who has practised mainly in the areas of international resources law, corporate law and initial public offerings as well as mergers and acquisitions. He has extensive experience as an advisor, founder and director of various ASX, TSX and AIM companies. Mr Downey is currently a partner at Dominion Legal, a boutique law firm in Perth.

Following the resignation of Mr Parthimos, existing Non-Executive Director Mr Mark Caruso has been appointed as Chairman of the Company and Mr David Connolly as Executive Director of the Company.

Mr Connolly will provide oversight and guidance to Mr Barrett given his extensive experience in the technology sector.

Mr Caruso said:

“The Company continues with its cost optimisation initiatives and sales drive in the USA. The recent expansion of the GM Contracts into Canada and Mexico area a result of newly appointed CEO Junior Barrett’s efforts in the region.”

“We welcome Mr Downey’s commercial and legal experience which will be of significant benefit to the Company, as will Mr Connolly’s increased involvement in the daily operations of the Company.

**Ends**

**Shareholder queries:**

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**About Connexion Media**

Connexion Media specialises in developing and commercialising smart car software apps and services for internet-connected vehicles and mobile devices. The Company is headquartered in Melbourne, Australia and currently has offices in Cambridge and Detroit.

Connexion has two core products in commercialisation, CXZ Telematics and miRoamer. CXZ Telematics is a highly sophisticated smart car solution that allows car fleet managers to manage an entire fleet of vehicles from a mobile phone or computer and deliver cost efficiencies through reduced maintenance costs. CXZ Telematics is able to track a range of real time and historical data including vehicle locations, distance travelled, fuel consumption, battery life, engine performance and absolute and average speeds travelled. It is also able to monitor driver behaviour and instantly send notifications and alarms to vehicle owners and fleet managers.

miRoamer is a next generation internet radio product that allows users to pick up radio stations from broad geographies, including international stations. miRoamer has become the world leader in internet radio technology, delivering a superior understanding of the technical, content and marketing demands of radio manufacturers and car makers alike.

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