

NEWSLETTER

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TOP NEWS

- *NUM website to launch - 24 January 2025*
- *Bookkeeper update*
- *Shares returned*
- *Capital raising*

Affiliated Websites

nationaluglymugs.com.aupunterbox.com.auagencymanagement.com.au

Please drop by and have a look at our affiliated websites from time to time and scrutinise them.
Please report any errors and suggested improvements, they are always welcome.

NUM website to launch

The NUM website will be launched on the 1st February 2025. As previously reported, the NUM website continues to get some attention with email requests to join the website arriving every couple of days. Interestingly, the enquiries are spread across Australia.

The launch will include advertising the website on Escorts & Babes and Locanto, as well as our official 'X' profile.

Additionally, the website has resource links which include a link to the Agency Management

(Australia) website which promotes the E4U website as well as reaching out to interested parties to take up the Support Agent role.

Bookkeeper update

We are nearing the completion of the Company's accounts and expect to pass the data onto our accountants within the next week or so for preparation of tax returns.

As previously reported, the Profit and Loss Statement, together with the Balance Sheet will soon be able to be produced for the Annual Report 2023 and 2024 (combined report).

Shares returned

Two shareholders have been approached regarding their commitment to the Company. It was proposed to both of them, who are minor shareholders who received equity for debt, that they return their respective shareholdings as they had not fulfilled their obligations according to the arrangements agreed.

Both agreed to return their shareholdings. As the respective shareholdings were granted to each of them by Waykar Pty Ltd (**Waykar**), those shareholdings will be returned to Waykar.

Both shareholders conveyed their sincere apologies for having not met their obligations and wished the project every success.

Capital raising

The managing director recently spoke with Power Creations with a view to negotiating a fixed price for the website to be completed (as opposed to the current ongoing arrangements). David, from Power Creations, has acknowledged this approach is the best way forward and has undertaken to prepare pricing for a complete finish of the website, deploying the required number of staff to undertake and complete the task, as well as a price for a partial finish, arriving at a MVP. In addition to the pricing, David will provide a practical time line for each scenario. It has been made clear to David that pricing should be based on a short time line.

Given this decision, Waykar has agreed to offer up a further percentage of its shareholding, to be determined, to go to the open market. Waykar has informed the board that the

shareholding is absolutely the last block of shares (**Shares**) which will be made available. It was put to the board that a premium should be sought for the Shares however, Waykar is in agreement that the Shares can be sold in portions, but with the premium attached.

Once Power Creations has provided its pricing, the number of shares required to meet the payment to Power Creations can be determined. It may be that the shares required to be sold, taking into account a premium, may be a lesser amount than the available block. At this stage it is looking like the shares required, again given the proposed premium to be applied, will be less than the available Shares. The premium being considered is 25% above the sale price of previously sold shares by Waykar (noting the price previously determined for each sale has been consistent).

Discussions are also taking place with the Company's accountants seeking their advice as to how best to determine the price for the Shares.

It is anticipated that the capital raising will be in the order of a maximum of \$100,000 which will require 2% of the issued capital in the Company to be made available by Waykar, delivering, taking into account the premium, a capital raising of \$125,000. The Company will produce a formal information document in this regard for distribution amongst the shareholders in the next short while.

Shareholders who are interested in taking up a further shareholding should get in touch with the Managing Director as soon as possible. It is certainly the Company's preference that the capital raising is fulfilled by the shareholders. The board will also welcome any referrals by shareholders of potential new investors who can be contacted.