

SNK – Snakk Media 2017 Annual Report
30 June 2017

SNACK MEDIA LIMITED (NXT: SNK) – Snakk Media 2017 Annual Report

Snakk Media Limited (Snakk, NXT: SNK) has today released its Annual Report for the 12 months ended 31 March 2017.

Snakk has made significant progress across a number of fronts over the last 12 months, including:

- Strengthening the management team with the appointment of a new highly experienced and capable CEO, as well as a new Head of Sales, CFO and accounting team.
- Re-positioning itself with a more diversified product suite, distribution channels and associated revenue streams.
- Improving internal processes and controls, including Sales, Finance, Accounting and Ad Operations.

After careful consideration, and with input and advice from specialist independent advisers, Snakk's Directors formed the judgement that it was appropriate to prepare the 2017 financial statements on a going concern basis. The Directors acknowledge that this depends on a number of assumptions, including the ongoing need for Snakk to generate sufficient cash flows from ongoing operations. Further information is set out in Note [1] of the financial statements included in the 2017 Annual Report.

Snakk notes that the company's Independent Auditor, Staples Rodway, considers that it has been unable to obtain sufficient appropriate audit evidence to support the viability of the planned initiatives and upon which to form an opinion as to whether the application of the going concern assumption in the preparation and presentation of the 2017 financial statements is appropriate.

Reflecting these circumstances, and market uncertainty, the Directors have appointed an advisory firm to help it identify and consider strategic capital options. Snakk will keep shareholders updated as to any material developments arising from this process.

AUTHORITY FOR THIS ANNOUNCEMENT

Name of senior manager or director authorised to make this announcement	Joel Williams Chief Executive Officer
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Snakk Media Limited's shares can be traded on the NXT Market. Snakk Media Limited is required to disclose information under the NXT Market Rules. Information about the NXT Market and the NXT company is available here www.nxt.co.nz.