



NATIONAL GRIDIRON LEAGUE UPDATE JULY 31, 2017

I would like to take this opportunity to provide a long overdue update on the progress of the National Gridiron League (NGL) and our future direction.

The first and most important item I will address is to stress that the NGL has not ceased and there is no intention to cease the project. To date, we have invested more than \$2 million into the NGL start up and have significant ongoing commitments. Therefore, the project will continue, and we will continue to work through any challenges that come with a project of this size and complexity.

We fully understand that we are running out of time for our rescheduled 2017 start. However, some requirements and enhancements must be met before we can proceed. Several of the key requirements and improvements are things that we identified as critical to the sustainability of the project during our ongoing work. These do not all relate to the underlying sport but are essential to the league's business model.

I greatly appreciate the genuine interest in the league, and therefore we are making changes to provide more information on the progress of the project in the immediate future. We will begin to provide ongoing updates relating to the commercial operation of the league, which I am confident it will provide more insight for our stakeholders. Detailed information regarding the season and next steps will be published soon.

We understand and expect the current public speculation, but this will not deter us from our current strategic priorities and ensuring we build a sustainable organization.

On Behalf of National Gridiron League Pty Limited



Marcin Soluch
Managing Director