

19 September 2006

The Manager
Company Announcements
The Stock Exchange of Newcastle Limited
384 Hunter Street,
Newcastle Australia

NOTIFICATION OF PROPOSED ACQUISITION OF JAB TECHNOLOGIES LIMITED

This is to advise that the Company ("Jab" or "Jab Technologies Limited") has received a letter from VentureAcess Capital Limited ("VAC") advising that VAC is preparing a Bidder's Statement for lodgement with ASIC and dispatch to the Company's shareholders containing a conditional offer to acquire 100% of Jab Technologies Limited's issued capital and all outstanding options.

In its letter VAC has advised that the proposed offer price to Jab shareholders is 3 fully paid ordinary shares of 20 cents each in VAC for every 5 Jab shares, and 3 options in VAC for every 5 Jab options. The VAC options will have the same expiry date and strike price as the Jab options.

VAC also stated that subject to successful closure of the offer, it intends to apply for listing on the Australian Stock Exchange. It is expected that this transaction will be completed by the end of November 2006.

Upon receipt of the VAC Bidder's Statement the Company's directors will assess the merits of the offer and make their recommendation to shareholders.

Yours faithfully
JAB TECHNOLOGIES LIMITED



Rob Murdoch
Chairman

About Jab Technologies Limited

Jab Technologies Limited provides high impact e-business solutions that harness the power of the internet and email technology to automate business marketing and e-commerce services.

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