



18 September 2007

Managing Director
National Stock Exchange
Ground Floor,
384 Hunter Street,
Newcastle, NSW,
Australia, 2300

Dear Sir

Acquisition by Jab Technologies Limited

The Board of Directors of Jab Technologies Limited ("Jab") announce that Jab has executed a Share Sale Deed to acquire a controlling interest in VentureAxxess Limited. The consideration offered under this transaction is four (4) Jab fully paid ordinary shares and two (2) Jab December 2009 (20¢) share options for every five (5) shares in VentureAxxess Limited and two (2) Jab fully paid ordinary shares and six (6) Jab December 2009 (20¢) share options for every fifteen (15) VentureAxxess Limited share options.

VentureAxxess Limited is the holding company of a group of companies which has developed over the past four years as a business specialising in providing investment and corporate services to emerging Australian businesses. Today the group consists of two operating companies, VentureAxxess Limited and VentureAxxess Fund Managers Limited with the latter managing the public unlisted fund, VentureAxxess Capital Limited. VentureAxxess Capital Limited launched a successful off-market takeover bid for Jab in February this year and as a result holds 71.2% of Jab prior to the VentureAxxess Limited acquisition.

VentureAxxess Limited has now developed a growth model to build upon its past experience and networks to significantly expand its business and revenue base, and has adopted a plan aimed at taking it to market leadership in the emerging business sector of the Australian venture capital industry.

As part of this transaction Jab Directors have agreed to call a shareholder meeting of Jab to seek approval of the final share issue, approval to change the company's name to VentureAxxess Group Limited and approval of its plans to change the activities of the enlarged entity to funds management and corporate services as a result of the acquisition and to adopt the VentureAxxess business model as its future course of business.

Yours faithfully,

A handwritten signature in black ink, appearing to read "G.E. Mullins". The signature is fluid and cursive, with a large, sweeping "M" and a long, thin tail extending from the end.

G.E. Mullins
Chairman
JAB Technologies Limited

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