

PART C: SPONSOR'S DECLARATION

TO: National Stock Exchange of Australia Limited [Date] 29/2/08

Dear Sir,

We, Taylor Collison Limited being sponsor to Angas Securities Limited hereby declare that:-

1. Offers for subscription and Offers for sale

To the best of our knowledge and belief, at the time trading commences on the Exchange at least twenty five 25 percent of the issued *securities* will be in the hands of the public in accordance with the *Listing Rules* of the National Stock Exchange of Australia Limited (the "*Listing Rules*").

2. Placings

To the best of our knowledge and belief, the *securities* have been placed as follows:-

No. of places	No. of securities placed
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Estimated to be 100-200	Equivalent to no. of places
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3. General

- (1) to the best of our knowledge and belief, having made due and careful enquiry of the *issuer* and its advisers, the *issuer* has satisfied all relevant conditions for *listing* and other relevant requirements of the *Listing Rules*;
- (2) to the best of our knowledge and belief, having made due and careful enquiry of the *issuer* and its advisers:
 - (i) all the documents required by the *Listing Rules* to be included in the application for *listing* have been supplied to the Exchange;
 - (ii) all other relevant requirements of the *Listing Rules* have been complied with; and
 - (iii) there are no matters other than those disclosed in the *disclosure document* or otherwise in writing to the Exchange which should be taken into account by the Exchange in considering the suitability for *listing* of the *securities* for which application is being made;
- (3) the *directors* of the *issuer*:
 - (i) have had explained to them by us or other appropriate professional advisers the nature of their responsibilities and

obligations as *directors* of a *listed* corporation under the *Listing Rules*; and

- (ii) in particular, understand what is required of them to enable holders of the *issuer's listed securities* and the public to appraise the position of the *issuer* and avoid the creation of a false market in its *securities* once they are *listed*;
- (4) we have obtained written confirmation from the *issuer* that the working capital available to the *group* is sufficient for its present requirements and we are satisfied that the confirmation has been given after due and careful enquiry by the *issuer* and that the *persons* or institutions providing finance have stated in writing that the relevant financing facilities exist; and
- (5) we are satisfied that any profit forecast or estimate in the *disclosure document* has been made after due and careful enquiry by the *issuer*.

4. Acknowledgement of Exchange's disciplinary power

We acknowledge that if the Exchange considers that we have been in breach of our responsibilities under the *Listing Rules* or this declaration, then the Exchange may censure us and/or refuse to allow us to sponsor further issues by removing our firm from the list of approved sponsors and that the Exchange may publicise the fact that it has done so and the reasons for its actions.

Yours faithfully,

Signed.....

Name: Craig Ball, Director

For and on behalf of Taylor Collison Limited