
Issuer's Undertaking

Start Securities Group Limited ACN 109 469 383 (Company)

Form of Issuer's Undertaking required to be entered into an issuer in support of its application for a listing

TO: The Stock Exchange of Newcastle

FROM: Start Securities Group Limited

In consideration for the Stock Exchange of Newcastle ("the Exchange") granting our application for listing,

1. We acknowledge that our *securities* shall remain *listed* only during the pleasure of the *Exchange*, and we undertake and agree to comply with the Listing Rules in force from time to time as issued by the *Exchange* and in particular undertake and agree to comply with the continuing obligations as set out in Section IIA of the *Listing Rules* of the *Exchange*.
2. We warrant to the Exchange that the issue of the *securities* to be quoted complies with the Act applicable to the issue, and was not for an illegal purpose and that there is no reason why the *securities* should not be granted *listed*.
3. We acknowledge that the *Exchange* is relying on the documents and information required by the *Listing Rules* to be supplied with this undertaking. We warrant that these documents and information are (or, if not yet supplied, will be) true and complete.
4. We indemnify and will keep indemnified the *Exchange* to the fullest extent permitted by law in respect of any claim, action or expense arising from, or connected, with any breach of our warranty set out in paragraphs 2 and 3 above.
5. We acknowledge that any document given to the Exchange by us or on our behalf becomes the property of the Exchange and that the Exchange may deal with it as it wishes, including disseminating the document to the public.

Dated this 18th day of August 2008.

Executed by: Colin Archer

*Proper execution – execution to be in accordance with the *Corporations Act*.

| Name | Position | Signed | Dated |
|------------------|----------|-------------------------|----------|
| Colin Archer | Director | <i>Colin Archer</i> | 18-08-08 |
| Robin Golding | Director | | |
| Brookes McTavish | Director | <i>Brookes McTavish</i> | 18-08-08 |

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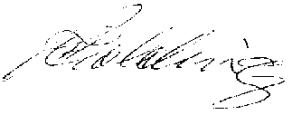
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5. We acknowledge that any document given to the Exchange by us or on our behalf becomes the property of the Exchange and that the Exchange may deal with it as it wishes, including disseminating the document to the public.

Dated this 19th day of August 2008.

Executed by: Robin Golding

*Proper execution – execution to be in accordance with the *Corporations Act*.

| Name | Position | Signed | Dated |
|------------------|----------|--|---------|
| Colin Archer | Director | | |
| Robin Golding | Director |  | 19-8-08 |
| Brookes McTavish | Director | | |