

Tuesday, 4 November 2008

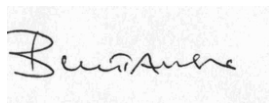
National Stock Exchange of Australia
PO Box 283
NEWCASTLE NSW 2303

Dear Sir/Madam

START EARLY STAGE VENTURE CAPITAL FUND RECEIVES CONDITIONAL APPROVAL

Start Securities Group Limited is pleased to advise that its application to the Department of Innovation Industry Science and Research for an Early Stage Venture Capital Limited Partnership has been conditionally approved. Unconditional approval will occur when other milestones have been reached, including \$10 million in investor funds.

Yours faithfully



Brookes McTavish
Director

NEW VENTURE FUND TARGETS INNOVATION

Start Securities Group Ltd, a group of financial services companies delivering investment and corporate advisory services to Australian unlisted companies, today announced the conditional registration by Innovation Australia of its Early Stage Venture Capital Limited Partnership ("ESVCLP"), the Start Innovation Fund.

"This is an exciting milestone for Start Securities Group and encouraging news for Australian innovation", said Lucas Mueller, CEO. "The fund will target innovative early stage ventures in the sustainable and clean-tech sectors, particularly alternative energy but also new technologies in other sectors," Mueller added.

The Start Innovation Fund is part of the continuum of capital raising and corporate advisory services offered by the Start Securities Group. "It's the perfect complement to our Australian Small Scale Offerings Board investor matching service where some of the deal flow will be sourced, and our corporate advisory service that facilitates exits and liquidity events ", continued Mueller.

The Start Innovation Fund is only the second venture capital fund to get conditional approval under the new ESVCLP structure, which was introduced by the Australian Federal Government in late 2007 to increase investment to early stage ventures through an investment vehicle with flow-through taxation treatment and no tax liability on capital gains for investors. By utilising the new structure, Start Securities Group is able to approach both international and Australian investors in the knowledge that it is competing on a level playing field.

The Start Innovation Fund is focussed on investments in private and unlisted early stage ventures that display an outstanding and unique intellectual property, have an international market and the potential to deliver outcomes that are not only profitable but also sustainable, both environmentally and socially.

Contact:

Lucas Mueller, Start Innovation Fund

T: +61 2 8916 6424

E: lucas.mueller@startinnovationfund.com

www.startinnovationfund.com

**Start Early Early Stage Venture Capital Limited Partnership [ILP0000057]
An Incorporated Limited Partnership, Start Securities Group Limited ACN 109 469**

Level 8, 49-51 York Street, Sydney NSW 2000
Tel: +61-2-8916 6424 Fax: +61-2-9012 0439

About Start Securities Group Ltd

The Start Securities Group is an integrated financial services provider in a currently untapped market that takes emerging companies through a coordinated business growth and development pathway by adding value, management capability, compliance and governance disciplines, capital and facilitating their exit. Where in the past these processes have been difficult and expensive for unlisted companies, clients of Start Securities Group experience a seamless, transparent, integrated and affordable service where everything they need is provided under one corporate umbrella and through one relationship.

www.startsecuritiesgroup.com.au

**Start Early Early Stage Venture Capital Limited Partnership [ILP0000057]
An Incorporated Limited Partnership, Start Securities Group Limited ACN 109 469**

Level 8, 49-51 York Street, Sydney NSW 2000
Tel: +61-2-8916 6424 Fax: +61-2-9012 0439