

13 August 2009

Mr Ian Craig
National Stock Exchange of Australia Limited
Level 8
410 Collins Street
MELBOURNE VIC 3000

Dear Ian

APPLICATION BY PRINT MAIL LOGISTICS LIMITED FOR LISTING ON THE NATIONAL STOCK EXCHANGE OF AUSTRALIA

Please accept this letter as our formal application for listing of the ordinary shares in Print Mail Logistics Limited ACN 103 116 856 for quotation and trading on the National Stock Exchange of Australia ('NSX').

We confirm that we intend to raise capital in connection with this application.

In support of our application, we **enclose** a Prospectus and refer you to this document in respect of certain matters required under the listing rules.

1. General

1.1 Name of applicant, place and date of establishment:

- (a) The name of the applicant is Print Mail Logistics Limited ACN 103 116 856, registered in New South Wales and registered on 10 December 2002.

1.2 If not established in Australia, the date on which the applicant became registered under the Corporations Act:

- (a) Not applicable.

1.3 The address of the principal registered office and the address of each office at which a register of holders is kept:

- (a) The registered office is Level 5, Deutsch Bank Place, 126-130 Phillips Street, Sydney, NSW 2000.
- (b) The register of holders is currently held at the registered office and at the principal place of business, Ground Floor, 30 Davey Street, Hobart, TAS 7000, as shown in the Prospectus under 'Corporate Directory'.

1.4 A formal request for the listing of the securities in respect of which application is made specifying the nature of the securities, amount, class, the voting rights attached and whether they are to be fully paid:

- (a) This letter is our formal request in relation to the listing of shares in Print Mail Logistics Limited.
- (b) There are currently 15,100,000 ordinary shares on issue refer to the Section 3.1 of the Prospectus with voting rights equivalent to one vote per share on a show of hands and one vote for each fully paid share as referred to in the Prospectus, Section 8.2 under 'Constitution'.

- 1.5 The proposed method by which the securities are to be brought to listing and details of any proposed distribution of the securities:
- (a) It is proposed that an additional 14,900,000 shares will be offered by the Company and up to 14,900,000 shares will be issued following subscription just prior to listing.
- 1.6 The estimated market capitalisation, the securities for which a *listing* is sought:
- (a) The current estimated market capitalisation is up to \$9 million, based on there being 30 million fully paid ordinary shares at 30c per share on issue.
- 1.7 An estimate of the net proceeds of any proposed issue and the intended use of the proceeds:
- (a) It is estimated that between \$3,630,000 and \$4,470,000 will be raised from the proposed issue.

Use of proceeds	If \$4.47 million is raised	If \$3.63 million is raised
Settlement of balances payable on equipment installed or contracted to be installed	\$1 million	\$1 million
Debt reduction	\$2.27 million	\$2.27 million
Contribution to working capital	\$0.84 million	\$Nil
Costs associated with the Offer	\$0.36 million	\$0.36 million
Total funds raised	\$4.47 million	\$3.63 million

- 1.8 The name of any other stock exchange on which any *securities* of the *issuer* are already *listed* and/or traded:
- (a) The Company is not listed on any other stock exchange.

2. Securities

- 2.1 A list in tabular form of:-

please refer to the **attached** securities table

- (a) the designation or title of each class of security;
all issued shares are ordinary shares.
- (b) the number of securities issued;
there are currently 15,100,000 ordinary shares on issue.
- (c) the voting rights attached to each security;
please refer to 1.4(b) above and the Prospectus, Section 8.2, under 'Constitution'.
- (d) the amount of fully paid up securities;
there are currently 15,100,000 fully paid up securities with up to a further 14,900,000 to be offered prior to listing.
- (e) the security holdings of the directors and officers of the Company;
please refer to Section 9.7 of the Prospectus, under 'Interest of Directors'.

- (f) so far as is known, or can be ascertained after reasonable enquiry, the names of all security holders of the *issuer* who own five percent (5%) or more of the securities of the Company and their respective security holdings; and

please see **attached** shareholding table.

- 2.2 A list in tabular form of the names of all shareholders of the *issuer* including the dates that the shares were allotted to them, the consideration that they provided and the number of shares that are held.

please see **attached** shareholding table.

3. Securities

- 3.1 An outline of the principal terms of the *securities* the Applicant wishes to *list*;

The securities in respect of which listing is sought are all ordinary shares and together comprise the whole of the issued shared capital. All rights attaching to them are 'standard' or 'conventional' rights for ordinary shares and are summarised in the Prospectus, Section 8.2 under 'Constitution'.

4. History and nature of business

- 4.1 A short introductory paragraph describing the general nature of the business and products of the Applicant;

for information on the Applicant's business and products, please refer to the Prospectus under Sections 3.1, 3.2, 3.3 and 3.5, under 'Print Mail Logistics Limited – the business'.

- 4.2 a brief history of the issuer for the last five (5) years or, if later, from inception to the date of the application; and

for a brief history of the *issuer*, please refer to the Prospectus, Section 3.1 under 'Print Mail Logistics Limited – the business'.

- 4.3 a description of the business now conducted by the *issuer* and its *child entities*, including principal products manufactured, services performed or investments held, principal markets for products and raw materials, and method of marketing;

for a description of the business conducted by the *issuer* and its *child entities*, please refer to the Prospectus, Sections 3.2, 3.3 and 3.5 under 'Overview, Experience and Performance and Print Mail Logistics Limited's Clients'.

5. Summary of Performance

- 5.1 A summary of earnings on a consolidated basis, if the Applicant has *subsidiaries* for the last three (3) financial years showing sales, earnings before charges for depreciation, interest and tax (if any), the amount of each of those charges, net income before extraordinary items, extraordinary items, net income and earnings per share;

please see the 2006 – 2008 Annual Reports which are **enclosed** as supporting documents to this Application.

6. Tabulation of balance sheet

- 6.1 A tabulation of the Applicant's balance sheet for each of the last three (3) financial years (on a consolidated basis if the *issuer* has subsidiaries) or from the date of incorporation, if shorter. The tabulation should include a calculation of the net asset value per *security* for each of the three (3) financial years;

please refer to the 2006 – 2008 Annual Reports which are **enclosed** as supporting documents to this Application.

7. Employees

- 7.1 A statement as to the total number of persons regularly employed, and if subject to seasonal fluctuations, the maximum and minimum numbers employed during the preceding twelve (12) months;

the Applicant currently has a total of 39.6 full-time equivalent employees. The Applicant's business is subject to seasonal fluctuations and for two separate three month periods in any given year, the Applicant may employ up to 3 contract workers for approximately 3 days per week.

The Applicant has an existing relationship with a contract employment organisation from which contract employees are sourced when required.

8. Child entities

- 8.1 A tabular list of all *child entities* showing in respect of each such entity:

- (a) the name of the entity;

the *issuer* is the parent entity of two wholly owned subsidiaries being 666666 Pty Ltd and 999999999 Pty Ltd.

- (b) a brief statement of the nature of its business and its relationship to the operations of the entire enterprise; and

for a brief statement of the nature of its business and its relationship to the operations of the entire enterprise, please refer to Section 3.2 of the Prospectus, 'Overview'.

- (c) Share capital by classes, showing the amount issued and the amount owned by the *holding entity*;

Child Entity	Share Class	Amount Issued	Amount Owned by the Issuer
666666 Pty Ltd	Ordinary	1 share	100%
999999999 Pty Ltd	Ordinary	1 share	100%

9. Distribution record

- 9.1 State the number of consecutive years in which income distributions have been paid. State the amount of income (per security and in the aggregate) paid by the applicant (and its child entities) for each of the three (3) preceding years. Indicate whether income has been paid on a quarterly, semi-annual or annual basis. State the record date, payment date and the date of declaration with respect to each income paid during the past two (2) years;

the *issuer* has not made distributions in the preceding three (3) years.

10. Properties

- 10.1 Describe briefly the general character of the properties of the Applicant and its *child entities*, including:

- location;
- number of buildings;
- aggregate floor area of buildings; and
- whether properties are owned or leased and if leased, state total rental paid for each of the three (3) preceding financial years and average term of years.

Buildings Leased by Print Mail Logistics Limited

Location	Number of buildings	Aggregate floor area	Owned or Leased	Total rental paid for three (3) preceding years	Average term of years
Ground Floor, 30 Davey St, Hobart, Tasmania	Part of 1 building	Approx 400sqm	Leased	<p>Year commencing 12 July 2008 \$60,000 (excl GST)</p> <p>Year commencing 12 July 2009 \$60,000 (excl GST)</p> <p>* Lease commenced on 12 July 2008</p>	Period of two (2) years
A portion of the basement and second floor – Hobart Council Centre, City of Hobart, Tasmania	Part of 2 floors within 1 building	Approx 1,502sqm	Leased	<p>Year commencing 1 March 2009 \$103,158 (excl GST)</p> <p>* Lease commenced on 1 March 2009</p>	Period – 1 March 2009 to 30 June 2011
12 Patriarch Drive, Huntingfield, Tasmania	1 building	Approx 680sqm		<p>Year commencing 1 June 2007 \$59,838.60 (plus GST)</p> <p>Year commencing 1 June 2008 \$63,432 (plus GST)</p> <p>Year commencing 1 June 2009 \$66,017.80 (plus GST)</p>	Period – five (5) years commencing 2 June 2003 with an option exercised for a further five (5) years commencing on 2 June 2008

11. Litigation

- 11.1 Particulars of any litigation or claims of material importance made against any member of the *group* in the last five (5) years or which is pending or threatened against any member of the *group* or an appropriate negative statement;

no litigation of material importance has been threatened or made against the *issuer* or any of its *child entities*.

12. Management

- 12.1 The full name, residential address and description (being his qualifications or area of expertise or responsibility) of every director or proposed *director* of the responsible entity and any person who performs an important administrative, management or supervisory function and particulars of the principal functions performed by each of them within the *group* if significant to the group;

please see Appendix 1 **attached** to this Application.

- 12.2 The nature of any family relationship between the persons mentioned in (1);

no such relationship exists.

- 12.3 A brief account of the business experience of each of these persons during the last five (5) years;

please see Appendix 1 **attached** to this Application.

- 12.4 Indicate any other directorships held by each director or proposed director; and

please see Appendix 1 **attached** to this Application.

- 12.5 State if any director or proposed director has, in any jurisdiction, been convicted in any criminal proceeding or has had a bankruptcy petition filed against him or any partnership in which he was a partner or any body corporate of which he was a director or has been sanctioned or otherwise disciplined by any self regulatory securities association of which he is or has been a security holder or any securities supervisory or regulatory body or any such event is pending;

this does not apply – no such circumstances exist in relation to any such person.

13. Sponsors, bankers, etc.

- 13.1 The names and addresses of the issuer's sponsor, financial advisers, principal bankers, nominated adviser, security registrar/transfer agent and solicitors; and

this information is **enclosed** as a supporting document to this Application.

- 13.2 The name, address and professional qualification of the issuer's auditors;

this information is **enclosed** as a supporting document to this Application.

14. Statement of non-compliance

- 14.1 A statement of any requirements of the Listing Rules which cannot be met by the applicant and detailed arguments to support any request for a waiver or modification of the normal requirements;

this does not apply – no waiver or modification of the normal requirements is requested by the *issuer*.

15. Declaration

15.1 A declaration, stated to be to the best of the *issuer's* knowledge, information and belief that:

- (a) save as specified in the application letter, all the qualifications for *listing* set out in Chapter 3 of Section IIA of the *Listing Rules* have, in so far as applicable and required to be met and fulfilled prior to application, been met or fulfilled in relation to the *issuer* and the *securities of the issuer* the subject of the application;
- (b) all information required to be included in the *disclosure document* pursuant to Rule 4.8 and the *Corporations Act* will be included; and
- (c) there are no other facts bearing on the issuer's application for listing which, in the issuer's opinion, should be disclosed to the Exchange.

Kind regards



Mr Nigel Elias
Managing Director
Print Mail Logistics Limited

#21545v1

APPENDIX 1

Details of Directors and Senior Management and Summary of Business Experience (Paragraph 12 of Letter)

Robert Keith Stewart

Chairman of Board of Directors

25 Quirk Street, Rozelle, NSW 2039

Experience

Mr Stewart was appointed a Director of the Company on 7 June 2007 and was later appointed Chairman of the Board on 25 April 2009.

Mr Stewart has a range of experience in finance and related interests including as a partner of FW Holst & Co, an executive director of First Boston Australia and senior manager of CIBC Wood Gundy.

Mr Stewart is currently Head of Lending at 180 Corporate, a subsidiary of FSA Group Limited, a company specialising in providing finance to small and medium enterprises.

Mr Stewart has been Chairman of the Bond Sub-committee of the Sydney Futures Exchange and on the committee of industry participants representing the Australian Financial Markets Association.

Mr Stewart brings to his role in total over 30 years experience in financial markets and related fields.

Directorships

Director – Jarok Pty Ltd ACN 095 183 369

Director – Marathon Ridge Pty Ltd ACN 006 541 608

Director – Print Mail Logistics Limited ACN 103 116 856

Nigel Benjamin Elias - Bachelor of Arts (Lancaster University), Master of Business Administration (Columbia Business School)

Managing Director

Unit 4, 646 Sandy Bay Road, Lower Sandy Bay, TAS 7005

Experience

Mr Elias is Managing Director of the *issuer* having been appointed Chief Executive Officer and Director of the *issuer* on 2 June 2004.

Mr Elias has extensive national and international experience as a company director and Chief Executive Officer of organisations including the GenaWare Group and Australian Card Services Pty Ltd.

Other roles have included key positions with the Bank of Montreal, Mercantile Bank of Canada, Canadian Commercial and Industrial Bank, Citicorp Australia and CIBC Australia.

Directorships

Director – Print Mail Logistics Limited ACN 103 116 856

Director – 666666 Pty Ltd ACN 133 983 356

Director – 88888888 Pty Ltd ACN 109 096 915

Director – 999999999 Pty Ltd ACN 125 892 999

John William Woods

Director

2 Ascot Avenue, Sandy Bay, TAS 7005

Experience

Mr Woods is a non-executive director having been appointed a Director on 1 June 2009.

Mr Woods is a Fellow of the Institute of Chartered Accountants in Australia and has held the positions of Chairman of the Institute's State Council in Tasmania, Chairman of the State Membership Committee and has been a member of the National Membership Committee, the National Disciplinary Committee, the National Education Committee and a member of the National Examination Committee.

In addition to being a registered Company Liquidator since 1975, Mr Woods is an Official Liquidator, is a registered Tax Agent and, until 2008, a Company Auditor. Mr Woods currently sits on the Tasmanian Regional Liaison Committee of the Australian Securities and Investments Commission (ASIC) and is a retired member of the Tasmanian Auditors and Liquidators Disciplinary Board.

Directorships

Director – Print Mail Logistics Limited ACN 103 116 856