

PROSPECTUS

DOCLOCKER WORLDWIDE LIMITED

ABN 79 123 148 443

FOR THIS OFFER OF 1,500,000 SHARES AT AN ISSUE PRICE
OF \$1.00 PER SHARE TO RAISE \$1,500,000

Sponsoring Adviser/Broker: Martin Place Securities Pty Limited

IMPORTANT INFORMATION

This is an important document that should be read in its entirety. If you do not understand it you should consult your professional advisers without delay. The Shares offered by this Prospectus should be considered speculative.

IMPORTANT NOTICES AND STATEMENTS

This Prospectus is dated 23rd February 2010 and was lodged with the ASIC on that date. The ASIC and NSX and its respective officers take no responsibility for the contents of this Prospectus or the merits of the investment to which the Prospectus relates. No securities will be allotted or issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

Before deciding to invest in the Company it is important that investors read this Prospectus in its entirety and seek professional advice before deciding to invest. In particular, investors should consider the risk factors outlined at Section 8 of this Prospectus that could affect the performance of the Company and should carefully consider these factors in light of their own personal circumstances. The Shares described in this Prospectus should be considered speculative.

No person is authorised to give any information or make any representation in connection with the Offer described in this Prospectus which is not contained in this Prospectus. Any information not so contained may not be relied upon as having been authorised by the Company in connection with this Offer.

EXPOSURE PERIOD

In accordance with Chapter 6D of the Corporations Act, this Prospectus is subject to an exposure period of 7 days from the date of lodgement with the ASIC. This period may be extended by ASIC for a further period of 7 days. This Prospectus will be circulated during the Exposure Period. The purpose of the Exposure Period is to enable this Prospectus to be examined by market participants prior to the raising of funds. Potential investors should be aware that this examination may result in the identification of deficiencies in the Prospectus. In such circumstances any application that has been received may need to be dealt with in accordance with Section 724 of the Corporations Act.

Acceptances and applications for Shares under this Prospectus will not be accepted by the Company until after the expiry of the Exposure Period. No preference will be conferred upon persons who lodge acceptances and applications prior to the expiry of the Exposure Period.

This Prospectus has been prepared by the Company. In preparing this Prospectus, the Company has taken reasonable steps to ensure that the information contained in this Prospectus is not false or misleading. In doing so, the Company has had regard to the requirements of the Corporations Act.

CORPORATE DIRECTORY

Chairman of the Board of Directors:

Robert Lawrence Barraket

Directors:

Mr Robert Lawrence Barraket (Chairman)

Mr Paul Anthony Nankervis

Mr Gregory West

Company Secretary:

WA Camphin

Registered Office:

c/- Duncan Dovico

Chartered Accountants

Level 4, 5-9 Harbourview Crescent

Milsons Point NSW 2061

Independent Accountant:

James Llewellyn Roberts

19 Barina Road

Lane Cove NSW 2066

Auditors:

James Llewellyn Roberts

19 Barina Road

Lane Cove NSW 2066

Share Registry:

Security Transfer Registrars Pty Ltd

770 Canning Highway

Applecross WA 6153

Tel: 08 9315 2333

Email: Registrar@securitytransfers.com.au

Sponsoring Adviser/Broker:

Martin Place Securities Pty Limited

Level 3, 14 Martin Place

Sydney NSW 2000

CONTENTS

1. INVESTMENT OVERVIEW.....	6
2. THE PUBLIC OFFER.....	9
3. COMPANY AND BUSINESS OVERVIEW.....	10
4. DIRECTORS' LOANS AND SHAREHOLDINGS.....	14
5. CURRENT DIRECTORS AND KEY PERSONNEL.....	15
6. INDEPENDENT ACCOUNTANT'S REPORT.....	17
7. MATERIAL CONTRACTS.....	26
8. RISK FACTORS.....	27
9. ADDITIONAL INFORMATION.....	30
10. DIRECTORS' AUTHORISATION.....	34
11. GLOSSARY.....	34
PUBLIC OFFER APPLICATION FORM.....	37

On behalf of the Board, I invite you to invest in our Company and the vision which we believe will provide an excellent opportunity. I request that you carefully read this Prospectus in its entirety before making any investment decision.

DocLocker is an advanced system which enables people and organisations to securely store, manage and share their vital information in electronic form. The system is inexpensive and simple to use and has been developed over a period of two years.

The system is unique in utilising two factor authentication for access and control. Enquiries in Australia, Asia and the UK as well as online enquiries throughout the world have revealed that no comparable system presently exists.

One of the difficulties that confronts all individuals and organisations is securely storing and accessing their personal and corporate information and their ability to simply and easily share that information securely with other people. DocLocker not only provides this facility, it also provides an access log which enables the owner of the locker to track and identify what permitted users have done.

Its applications are varied from corporate advisory groups wishing to securely communicate with their clients and enable their clients to access private information online to lawyers, accountants, research institutions and organisations and small to medium sized businesses.

The system has been extensively tested for stability and security purposes. Independent security consultants, Security Assessments Pty Ltd (the Australian division of a worldwide security organisation) and IBM have independently assessed the security features of the system. In addition, extensive user acceptance tests and load tests have also been undertaken. The system has been developed and designed to the highest level, is now operational and marketing has commenced.

The purpose of the funds being raised by this Prospectus is to provide working capital to continue the aggressive international marketing campaign which has already commenced in Australia, Hong Kong, Singapore and Europe.

The Directors believe that by its very nature investments of this type are speculative. The Directors also believe, however, that notwithstanding the speculative nature of the investment it is an investment well worth considering.

The Directors believe they have within their organisation the experience and expertise to identify the relevant opportunities necessary to advance the system to commercialisation.

Before making any decision to invest in this Company **we reiterate that the investment is speculative** and you should carefully read the Prospectus and seek professional, legal and financial advice prior to your investment.

Yours sincerely

Robert Lawrence Barraket
CHAIRMAN

1. INVESTMENT OVERVIEW

1.1 Important Notice

This Section is not intended to provide full or complete information for investors intending to apply for Shares. This should be read and considered in its entirety.

1.2 Summary of the Offer

By this Prospectus, the Company invites investors to apply for up to 1,500,000 Shares at an issue price of \$1.00 each to raise up to \$1,500,000.

1.3 Indicative Timetable

Lodgement of Prospectus with the ASIC – Exposure Period	
Begins	23 February 2010
Opening Date – Exposure Period ends	3 March 2010
Closing Date (5.00pm AEST)	23 June 2010
Issue of Shares to investors	30 June 2010

The above dates are indicative only and may change without notice. The Company reserves the right to extend the Closing Date or to close this Offer early and without prior notification. Accordingly, investors are encouraged to submit their Applications as early as possible.

1.4 Purpose of the Offer

- 1.4.1 The Company has completed and tested the system and is now taking it into commercial operation. It is presently being used by one legal firm and has been adopted by another services group that provides administrative storage data processing and data management services to the legal and accounting professionals. In addition, it has been assessed for application in the data storage and data retrieval business. The system has been accepted as a future way in which hard copy data storage businesses will need to further develop their existing hard copy storage businesses to digital storage.

Although marketing has only recently commenced, indications to date have been promising and sales and marketing teams are being established to capitalise on what the Directors believe is the future potential of the system.

- 1.4.2 Development of a sales and marketing structure and its implementation is a complex matter. The Directors have already undertaken several trips to Hong Kong and Singapore as well as one visit to the UK to explore opportunities and develop relationships with large potential users to offer their clients.

A number of corporate advisory groups operating in Hong Kong and Singapore with worldwide affiliations have tested the system and are currently developing a marketing strategy in conjunction with the Company.

Whilst there is no certainty that sales will emerge from the efforts made to date the Directors believe clients' acceptance will result in the organisations incorporating the DocLocker system in their own networks.

1.5 Minimum Subscription

1.5.1 The minimum subscription to the issue is \$1,000,000. If the minimum subscription is not reached within four months from the date of this Prospectus, the Directors will not allot any Shares and the Company will, within 14 days thereafter, refund all application moneys without interest.

1.5.2 If the minimum subscription is reached funds will be applied as set out in clause 1.5.3 below. Any excess subscription over one million five hundred thousand dollars (\$1,500,000) will be applied to working capital as per clause 2.2 below.

1.5.3 NSX Listing and Minimum Subscription

(a) Application will be made to the NSX within seven (7) days after the date of this Prospectus for the Company to be listed on the NSX and for the quotation of the Shares issued pursuant to this Prospectus.

Application will also be made to list 7,515,010 Shares already issued. It is anticipated that Shares held by the Directors or their associated entities will be subject to a trading restriction for such period as the NSX may specify.

The NSX and its officers take no responsibility for the contents of this Prospectus. The fact that the NSX may admit the Company to its official list is not to be taken in any way as an indication of the merits of the Company or the securities offered pursuant to this Prospectus.

(b) No allotment of Shares will be made until the intended minimum subscription has been received and permission has been granted by the NSX for quotation of the Shares unconditionally (excluding existing Shares on which restrictions have been placed) or on terms acceptable to the Directors.

1.5.4 The minimum subscription to the issue is \$1,000,000. If the minimum subscription is not reached within four months from the date of this Prospectus, the Directors will not allot any Shares and the Company will within fourteen (14) days from that date, refund all application moneys without interest.

1.5.5 If the minimum subscription is reached funds will be applied as set out in clauses 1.5.6 and 1.5.7 below. Any excess over \$1,500,000 up to the amount of any over-subscription received will be applied to working capital.

1.5.6 Description of Amount if minimum is reached

Working Capital	\$1,000,000
Costs of Issue	(\$ 46,500)
Repayment of NAB overdraft	(\$ 250,000)
Total	\$ 703,500

1.5.7 Description of Amount if maximum is reached

Working Capital	\$1,500,000
Repayment of NAB overdraft	\$250,000
Costs of the issue (<i>excluding</i> brokerage)	\$46,500

Total	\$1,203,500

1.6 Capital Structure

The anticipated capital structure of the Company on completion of this Offer is summarised below:

(a) If the minimum subscription is reached

Shares	Number
Existing (Ordinary Class Shares at \$1.00	7,515,010
Current Offer - New Shares @ \$1.00 each	1,000,000

Total	8,515,010

(b) If the full subscription is reached

Shares	Number
Existing (Ordinary Class Shares at \$1.00	7,515,010
Current Offer	1,500,000

Total	9,015,010

OPTIONS

There are currently 865,000 options issued entitling the holders thereof to acquire Shares in the Company at \$0.50 per share.

Number of Options	Exercise Date
200,000	31 May 2012
500,000	11 November 2012
165,000	27 January 2013

No directors or their associates hold any options.

1.7 Top Ten Shareholders

1.	Pantex Trade Consultants Pty Ltd	2,160,000
2.	Damilblue Pty Ltd	2,160,000
3.	Dalemarc Corporation Pty Ltd	540,000
4.	The Good Living Company Pty Ltd	540,000
5.	Greg West	300,000
6.	Permgold Pty Ltd	200,000
7.	Mark Stephen Davoren	150,000
8.	Leanne Scowen	150,000
9.	Coldstream Investments Holdings	120,000
10.	Offis Pty Ltd	100,000

2. THE PUBLIC OFFER

2.0.1 Under the Public Offer, members of the general public may apply for Shares pursuant to this Prospectus. The Company does not guarantee that an application for Shares pursuant to the Public Offer will be accepted in full or in part by the Company.

2.0.2 An application for Shares (under the Public Offer) will only be accepted on the Public Application Form attached to this Prospectus.

2.1 Application for Shares

2.1.1 Applications for Shares by investors must be made using an Application Form attached to this Prospectus.

2.1.2 Payment for the Shares must be made in full at the issue price of \$1.00 per share. Applications for Shares must be for a minimum of 2,000 Shares and thereafter in multiples of 200 Shares. Completed Application Forms and accompanying cheques must be delivered to:

Security Transfer Registrars Pty Ltd
770 Canning Highway
Applecross WA 6153
Tel: 08 9315 2333
Email: Registrar@securitytransfers.com.au

2.2 Over-subscriptions

Over-subscriptions of up to a maximum of \$500,000 will be accepted. Any over-subscriptions received will be used for working capital.

2.3 Allotments

Subject to clause 1.5.3 the allotment of Shares pursuant to this Offer will take place as soon as practicable after the Closing Date. Prior to allotment, all application moneys shall be held by the Company on trust. Irrespective of

whether the allotment of Shares takes place, the Company will retain any interest earned on application moneys.

2.4 Underwriting

This Offer is not underwritten.

2.5 Applicants outside Australia

- 2.5.1 This Prospectus does not, and is not intended to, constitute an offer in any place or jurisdiction where, or to any person to whom, it would not be lawful to make such offer or to issue this Prospectus. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable law. No action has been taken to register or qualify these Shares or otherwise permit a public offering of the Shares the subject of this Prospectus in jurisdictions outside Australia.
- 2.5.2 Applicants outside Australia are responsible for obtaining all necessary approvals for the allotment and issue of Shares. The return of a completed Application Form will be taken by the Company to constitute a representation and warranty by the applicant that all relevant approvals have been obtained.

3. COMPANY AND BUSINESS OVERVIEW

3.1 Background

- 3.1.1 The Company was incorporated on 15 December 2006 as a proprietary company. Pursuant to a resolution of shareholders on 4 August 2009 the Company was converted to a public company.
- 3.1.2 Although the Directors have had some preliminary discussions with parties regarding potential projects no project has been identified for exploitation at the date of this Prospectus.

3.2 The Business

- 3.2.1 Computers allow people to share information like never before, however the Internet was never designed to be secure and is indeed not secure. People's vital information is not secure on servers, PCs, USBs or in emails.

The dramatic increase in identity fraud and data theft is resulting in significant personal and financial losses. This often happens without the client or the person affected even knowing about it. IT solutions currently available to securely store, manage and share files and data are typically expensive, complex to implement and manage but do not resolve core security issues.

Indeed the moat and castle approach currently adopted by most organisations both large and small assume that all leaks and data theft come from outside their organisation. People ignore the probability that almost 70% of leaks of data and information come from within an organisation. Indeed the only person in any organisation with absolute knowledge of every facet of the organisation's business is the IT Manager.

For example, if a person or an organisation were to receive a complicated and confidential email from a legal, accounting or financial adviser via email this is not secure. The email travels across the Internet and apart from the ability of multiple ISPs involved in the transmission of the data the person or company's internal IT management has access to the mail server and accordingly has the ability to pry and extract information and data from those emails.

Organisations and individuals rely for the security of information on their personal assessment of the honesty of all those involved in the IT management.

Secure collaborative document and communication exchange for private family matters, business transactions, deal rooms, professional advisers and corporate services are both expensive and vulnerable to the prying eyes of internal employees.

DocLocker provides a secure collaborative document and communication exchange available 24 hours per day, 7 days a week to or from anywhere in the world to replace current insecure personal or business document delivery services.

To securely travel with vital documents there is no longer any need to carry files and/or information on insecure laptops, USBs or CDs. All you need is your DocKey. The DocKey is a random pin generator developed by Verisign, one of the world's leading security organisations and is also available to be downloaded to your mobile phone. DocLocker enables you to not only share documents with others anywhere in the world, whilst controlling who has access to view and edit and download the documents, but it also records who has seen the documents (with the appropriate permissions) where they saw them, when they saw them and what they did while they were inside the system and what they tried to do which they were not permitted to do.

No longer is there any need to send sensitive documents by insecure email, post or courier services.

- 3.2.2 In addition to the ability to securely share and manage documentation, DocLocker also provides an ideal solution for individuals and small to medium size companies including professionals such as solicitors, barristers, accountants, financial planners and the like to securely, cheaply and simply store and manage their data.

What is often forgotten by organisations and individuals is the cost of people's time when looking for information. Even though the documentation may be held "somewhere" the time taken to find the documentation is excessive and having

found the documentation or the file within which it resides the individual then needs to go through the file and often no indexing system exists.

DocLocker, in addition to its ability to secure, manage and share information provides individuals, small business owners and professionals a unique ability to access their information from any computer anywhere in the world instantaneously and simply and to share all or any part of that information securely within a completely secure and highly encrypted environment.

An example of its present use is within a legal firm where large hard copy data files need to be transported by a barrister to a place of his/her hearing or his/her home if he/she is working from home and the information is not in soft copy form. By scanning and placing the information in soft copy form inside the DocLocker the adviser can then work on the documentation from his home, hotel room or other remote site without the need to carry these large data files with them.

Similarly, the need to take laptops on business trips which contain vital information on the hard drive is eliminated because of the ability of the person seeking the data to instantaneously go into the DocLocker from anywhere in the world to securely to review critical documentation.

Other uses currently being tested and assessed are in a document storage and management environment where retrieval of a client's file or documentation which is kept in hard copy form is labour intensive and costly. With the aid of high speed scanners capable of scanning several hundred pages per minute large hard copy data files can be managed and stored in an orderly fashion with the hard copy then stored offsite and access instantaneously available from the secure DocLocker environment. As organisations move towards the maintenance of or the creation of a "paperless" office the market for highly secure cost-effective storage solutions offsite will become more and more prevalent.

- 3.2.3 Projects such as this by their very nature have a high risk factor and the Company recognises the high risk nature of the investment. Once again, the Company and its Directors point out to you that the investment is speculative and before you consider any participation in this project you must consult your legal, accounting and financial adviser.

The Company believes it has the expertise to take the project to commercialisation to provide investors with a reward that is commensurate with the risk.

3.3 The Financials

The Company's financial information since its incorporation is attached together with a report from JL Roberts, Accountant.

3.4 The Vision

The Company's medium-term goals include:

- (a) Capitalising on the sales and marketing work done to date with corporate advisory groups in Australia, Hong Kong, Singapore and the UK
- (b) Capitalising on the alliances presently being established with the country's foremost legal services provider involved in the management, storage and implementation of financial and legal data
- (c) Continuing to develop and implement a project with a large data services advisory and retrieval firm
- (d) Capitalising on the implementation already established with one of the country's leading insolvency practitioners and promoting the system through the insolvency industry
- (e) Development of a sales and marketing system and team to capitalise on the perceived need within the business environment of the small and medium size businesses and individuals seeking data storage and sharing secure solutions
- (f) Developing co-operative sales and marketing alliances with organisations who wish to act as resellers.

3.5 Opportunities

The Directors believe that based on research undertaken to date and advice from industry sources and potential users, that at this stage there is no comparable system developed containing all of the DocLocker features. Whilst there exists throughout the world some high level solutions which are used by large organisations, these are expensive to implement and maintain and require significant investments in both software and hardware and rely for their efficiency on the organisation's internal IT management.

Although the Directors are unaware of any competing or competitive system they are not able to state with any certainty that no such systems exists anywhere else in the world nor that any other competitive system is currently being developed.

The Directors believe that sales and marketing initiatives undertaken to date, including the many software variations that have been necessitated by feedback from potential DocLocker users, have resulted in the completion of a robust system that can be implemented and used cost effectively by individuals as well as small and medium corporates. The system is scalable meaning that it can be used by an individual or a large organisation depending upon the way in which the user wishes to configure their personal data management systems. The only difference will be that obviously the more complex the use required the

higher the cost to the customer. It should be pointed out, however, that DocLocker with its features is able to provide a more secure and effective data storage system environment for data rooms at a fraction of the cost presently being charged in the marketplace.

3.6 Speculative Nature of the Investment

- 3.6.1 Although acquisition of the Shares in the Company brings with it future opportunities, prospective investors should note that any investment in the Company pursuant to this Prospectus should be considered speculative.
- 3.6.2 Before you consider subscribing for Shares you should consult your financial, legal or other appropriate adviser. If you are in any doubt as to the content in whole or in part of this Prospectus please seek the appropriate advice.

4. DIRECTORS' LOANS AND SHAREHOLDINGS

4.1 Directors' Loans

Set out in the accounts and below are details of loan advances made by the Directors of the Company to the Company or companies controlled by them.

The Directors and former Directors have executed an Agreement with the Company that they will not seek repayment of their loan accounts or any part thereof otherwise than from profits of the Company. No part of the funds raised by this prospectus can be used in payment of directors' loan accounts.

The Company has agreed to grant the Directors and former Directors the right to convert their loan accounts into Shares in the Company at an allotment price being the lower of one dollar (\$1.00) or the average of the buy/sell price of the trading price of the Shares over the five (5) trading days immediately preceding the exercise of the option.

Any Shares issued will be fully paid Ordinary Shares and will rank pari passu with other Shares on issue.

Mr RL Barraket, the Chairman, has advised that subject to receipt of the minimum subscription being reached he will exercise his option to convert his loan accounts and the loan accounts for companies controlled by him immediately after the listing of the Company on the NSX at \$1.00 per share.

No Shares may be issued to Directors or associated companies for the purpose of enabling the Company to reach the minimum subscription.

4.2 Directors' Shareholdings

RL Barraket	
Direct Holding	4
Damilblue Pty Ltd (Indirectly)	<u>2,160,000</u>
Total	2,160,004

PA Nankervis	
Direct Holding	4
Pantex Trade Consultants Pty Ltd (Indirectly)	<u>2,160,000</u>
Total	2,160,004

G West	
Direct Holding	300,000

5. CURRENT DIRECTORS AND KEY PERSONNEL

The Details of Directors and key personnel engaged in the operation of the Company and the business are set out in section four.

5.1 Directors

5.1.1 Mr Robert Lawrence Barraket

University of Sydney graduating with the degree of Bachelor of Laws at the end of 1965.

Mr Barraket completed his articles of clerkship with the Sydney legal firm of Holman Webb becoming a partner in that firm in 1967. In 1971 he established his own firm which was to become known as Barraket Kemp Strang and upon his retirement from full time practice became a consultant to the firm which subsequently changed its name to Kemp Strang in 1988.

Since that time, Mr Barraket has been involved in the establishment of a number of venture capital corporations and companies engaged in the fields of biotechnology, electronic payments and computing. He has also been involved as a consultant to and director of a number of mining exploration companies with exploration interests in Australia, Africa, Mexico and Indonesia. Mr Barraket currently acts as a consultant on legal and commercial issues for a number of Australian and overseas corporations and Australian accounting firms, and founded Legal Ease Lawyers Pty Limited and Australian Estate Planning Pty Ltd in 2003 which specialises in the provision of innovative estate and succession planning solutions and asset protection strategies for high net worth individuals and SMEs.

5.1.2 Paul Anthony Nankervis

Paul Nankervis has a background in senior executive roles in publicly listed companies, including Rheem Australia Limited and in more recent years has

been involved in the broadcast media, current affairs television, FM radio and publishing as a proprietor.

Between 1985 and 2001, he developed the largest global hotel amenities supply company serving luxury chains in 90 countries worldwide.

5.1.3 **Gregory West**

Greg West has spent the last 20 years making IT solutions meet real world needs, specialising in customer relationship management (CRM) systems and large membership management software.

During his time as CIO at the Australian Rugby Union he was integral in the delivery of the "Rugby World Cup 2003", directly responsible for the Customer Relationship Management System, Content Management System and ticketing projects.

Prior to joining DocLocker Greg started and managed First Sports Asia Pacific Pty Ltd, successfully selling and implementing sports CRM systems locally and internationally. First Sports clients include the Football Federation Australia (FFA) and Hyundai A-League, Rugby Football Union (RFU), Football Federation (FA) and Irish Football Federation (IFA).

6. INDEPENDENT ACCOUNTANT'S REPORT

J.L.ROBERTS
ACCOUNTANT

Email : jroberts@cia.com.au

16 February 2010

19 Barina Road
Lane Cove 2066
NSW Australia
Phone: 94283606
Fax : 94283620

The Directors
Doclocker Worldwide Limited
Level 3, 5-9 Harbourview Crescent
MILSONS POINT NSW 2061

Dear Sirs

INVESTIGATING ACCOUNTANT'S REPORT - DOCLOCKER WORLDWIDE LIMITED

Introduction

This report has been prepared at the request of the Directors of Doclocker Worldwide Limited ("the company") for inclusion in a prospectus to be lodged with the Australian Securities & Investments Commission (ASIC) on or around 16 February 2010 relating to the issue of up to 1,500,000 ordinary shares at \$1.00 per share in the Company, to raise up to \$1,500,000.

The minimum level of subscription under the Prospectus is \$1,000,000.

Basis of Preparation

The report has been prepared to provide investors with information on historical results and the financial position of the company and to provide investors with a pro forma balance sheet of the company as at 31 December 2009, adjusted to include funds raised by this prospectus, and the completion of other transactions referred to in Note 1B of Appendix 1.

This report does not address the rights attaching to the shares to be issued in accordance with the Prospectus, the risks associated with the investment, nor form the basis of an Experts opinion with respect to a valuation of the company or of the share issue price of \$1.00.

As an Independent Accountant I have not been requested to consider the prospects for Doclocker Worldwide Limited, nor the risks associated with becoming a shareholder, and have not done so, nor purport to do so. Accordingly, as Independent Accountant I take no responsibility for those matters or for any other matter, or omission in the Prospectus, other than responsibility for this report.

Liability limited by a scheme approved under Professional Standards Legislation
REGISTERED COMPANY AUDITOR - REGISTERED TAX AGENT

Background

Doclocker Worldwide Limited previously Doclocker Worldwide Pty Limited is an Australian company that was incorporated on 15 December 2006. It was converted into a public company by a resolution of its shareholders on 4th August 2009.

The Board of Doclocker Worldwide Limited is seeking to raise capital to continue to develop and market a system which enables people and organisations globally, to securely store, manage and share their vital information and documentation in electronic form.

Since incorporation, the only activities undertaken by the company have been the development and marketing of the encrypted document and data secure storage system, issue of share capital to initial investors, and preparation for the proposed public listing of Doclocker Worldwide Limited.

Scope

As Independent Accountant ("J L Roberts") I have been requested by the Board of Doclocker Worldwide Limited to prepare a report with respect to the following information:

- Report whether anything has come to my attention which would cause me to believe that the historical financial information disclosed in the appendices to this report is not fairly presented in accordance with generally accepted accounting principles, as applied in Australia for reporting on financial information in a public offer document; and
- Report whether anything has come to my attention which would cause me to believe that the pro forma financial information disclosed in the appendices to this report is not properly drawn up in accordance with the basis of preparation and assumptions set out therein, and with generally accepted accounting principles, as applied in Australia for reporting on financial information in a public offer document.

Doclocker Worldwide Limited has prepared, and is responsible for the historical and pro forma financial information that has been included in the appendices to this report.

Review

As Independent Accountant I have not audited the financial statements of Doclocker Worldwide Limited as at 31 December 2009. I have conducted a review of the historical financial information in accordance with Auditing Standard AUS 902 "Review of Financial Reports". I have made such enquiries and performed such procedures as I consider reasonable, including:

- Enquiry of directors and key management; and
- Review of accounting records and related documents.

The review procedures were substantially less in scope than an audit examination conducted in accordance with generally accepted auditing standards, and provides less assurance than an audit.

This report does not express an audit opinion on the historical or pro forma information included in the Appendices.

Opinions

1. Historical Financial Information

Based on my review, which is not an audit, nothing has come to my attention which causes me to believe that the historical information as set out in Appendix 1 of this report is not presented fairly in accordance with generally accepted accounting principles, as applied for reporting on financial information in a public offer document.

2. Pro Forma Financial Information

Based on my review, which is not an audit, nothing has come to my attention which causes me to believe that the pro forma information as set out in Appendix 1 of this report is not presented fairly in accordance with generally accepted accounting principles, as applied for reporting on financial information in a public offer document.

Subsequent Events

Apart from the matters dealt with in this report, and having regard to the scope of my report, to the best of my knowledge and belief, no material transactions or events after 31 December 2009 and outside of the ordinary business of Doclocker Worldwide Limited have come to my attention that would require comment on, or adjustment to, the information referred to in my report or that would cause such information to be misleading or deceptive.

Independence or Disclosure of Interest

I "J L Roberts" do not have any interest in the outcome of this issue other than in the preparation of this report for which normal professional fees will be received. I was not involved in the preparation of any part of the Prospectus, and accordingly, make no representations or warranties as to the completeness and accuracy of any information contained in any other part of the Prospectus.

I "J L Roberts" consent to the inclusion of this report in the prospectus in the form and content in which it is included. As at the date of this report, this consent has not been withdrawn.

Yours faithfully

J L ROBERTS INDEPENDENT ACCOUNTANT



J L ROBERTS

APPENDIX 1 – HISTORICAL AND PRO FORMA FINANCIAL INFORMATION

1A BALANCE SHEET AND PRO FORMA BALANCE SHEET

	Reviewed Actual 31-Dec-09	Reviewed Pro Forma 31-Dec-09
CURRENT ASSETS		
Cash and cash equivalents	515	1,606,575
Trade and other receivables	18,492	18,492
Other current assets	22,626	22,626
TOTAL CURRENT ASSETS	41,633	1,647,693
NON-CURRENT ASSETS		
Property, plant and equipment	38,960	38,960
Other intangible assets	102,612	102,612
TOTAL NON-CURRENT ASSETS	141,572	141,572
TOTAL ASSETS	183,205	1,789,265
CURRENT LIABILITIES		
Trade and other payables	97,916	97,916
Other current liabilities	2,040	2,040
TOTAL CURRENT LIABILITIES	99,956	99,956
NON-CURRENT LIABILITIES		
Financial liabilities	605,559	605,559
TOTAL NON-CURRENT LIABILITIES	605,559	605,559
TOTAL LIABILITIES	705,515	705,515
NET ASSETS (LIABILITIES)	(522,310)	1,083,750
EQUITY		
Contributed equity	930,550	2,536,610
Accumulated losses	(1,452,860)	(1,452,860)
TOTAL EQUITY	(522,310)	1,083,750

1B ACTUAL AND PROPOSED TRANSACTIONS INCLUDED IN PRO-FORMA FINANCIAL INFORMATION

The pro forma financial information has been included for illustrative purposes to reflect the position of Doclocker Worldwide Limited on the assumption that the following transactions had occurred as at 31 December 2009.

Proposed transactions included in the pro-forma Balance Sheet are as detailed below.

- a) The payment of an estimated \$46,500 in costs incurred by the Company in relation to the Capital Raising as at the date of this report.
- b) The issue pursuant to this Prospectus of 1,500,000 ordinary shares at \$1.00 each, raising \$1,500,000 cash.

APPENDIX 2 – NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

Notes to the Financial Statements

1. Summary of Significant Accounting Policies

The reviewed actual and pro forma balance sheets have been prepared in accordance with Australian equivalents to International Financial Reporting Standards (AIFRS), other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

Australian Accounting Standards include Australian equivalents to International Financial Reporting Standards. Compliance with AIFRS ensures that the financial statements and notes of Doclocker Worldwide Limited comply with International Financial Reporting Standards (IFRS).

The balance sheets are prepared in accordance with AIFRS, and as such, AASB 1 Adoption of Australian Equivalents to International Financial Reporting Standards” has been applied.

(i) Basis of Accounting

The balance sheets have been prepared under the historical cost convention.

The balance sheet as at 31 December 2009 is in accordance with the Company’s reviewed financial position as at that date. The pro forma balance sheet as at 31 December 2009 represents the reviewed financial position as at that date, adjusted for the transactions discussed in this report. The balance sheet should be read in conjunction with the notes set out in this report.

(ii) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, and cash held on deposit at call with financial institutions.

(iii) Contributed Equity

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

	<u>Actual</u> <u>31-Dec-2009</u>	<u>Pro Forma</u> <u>31-Dec-2009</u>
2. Cash and Cash Equivalents		
Bank, Cash and Cash equivalents	515 ==	1,606,575 =====
Adjustments arising in the preparation of the pro forma cash balance are summarized as follows:		
Balance as at 31 December 2009		515
Cash received from Ordinary Shares Issued post December 2009: Issue of 265,000 ordinary shares		152,560
Cash receivable from Issue of 1,500,000 fully paid shares at \$1.00 Less Capital raising costs		1,500,000 (46,500)
<u>Pro forma Cash balance as at 31 December 2009</u>		<u>\$1,606,575</u> =====
3. Share Capital		
Ordinary shares fully paid	\$930,550 =====	\$930,550 =====
Ordinary Shares Issued: Issue of 265,000 ordinary shares		152,560
Pursuant to the prospectus Transaction costs relating to the issue		1,500,000 (46,500)
<u>Closing balance at pro forma date 31 December 2009</u>		<u>\$2,536,610</u> =====

4. Goods and Services Tax (GST)

Revenues, expenses and assets are recognized net of the amount of GST. The net amount of GST recoverable from, or payable to, the Australian Taxation Office, is included as part of the payables in the Balance sheet.

Cash flows are included in the Statement of Cash Flows on a gross basis, and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the Australian Taxation Office, are classified as operating cash flows.

5. Contingent Assets and Liabilities

At the date of this report, the Directors have not made any specific undertakings regarding any amounts which may become payable in the future.

In the opinion of the Directors, other than the matters disclosed above, there were no material contingent liabilities or assets as at 31 December 2009, and in the interval between 31 December 2009 and the date of this report.

6. Loans by Directors

Cash advances made by directors or entities associated with directors as at the date of this report are included in the amount shown as non-current liabilities and are as follows:

Robert Lawrence Barraket	
Robert L Barraket	56,420
Legal Ease Lawyers Pty Limited	54,306
Australian Estate Planning Pty Limited	<u>93,000</u>
	<u>\$203,726</u>
Paul Anthony Nankervis	
Private Label Concepts Pty Limited	183,063
Pantex	<u>41,665</u>
	<u>\$224,728</u>

7. Subsequent Events

There have been no events subsequent to balance date not already disclosed or accounted for in the pro forma financial information which are sufficiently material to warrant disclosure.

7. MATERIAL CONTRACTS

7.1 Lateral Systems Pty Ltd

The DocLocker system (Application) was designed by DocLocker Worldwide Pty Ltd (now DocLocker Worldwide Limited) (DocLocker) and built by the software house Lateral Systems Pty Ltd (Lateral) under a contract which secures the Intellectual Property rights for DocLocker.

The Application is integrated with a Content Management and Customer Relationship system (CRM) called Verve, which is the property of Lateral.

Verve is integrated with the DocLocker application through an interface that allows DocLocker to securely provide the best possible customer experience while protecting the customer's privacy and data.

The DocLocker application is not dependent upon the Verve application and can be interfaced to another CRM at any time without affecting the DocLocker system.

DocLocker has the rights to assign the Verve application as part of DocLocker should it choose to a 3rd party who purchase the business.

7.2 Directors' Loan Accounts

The Company is indebted to the following Directors and entities controlled by them:

Robert L Barraket	\$ 56,420.00
Legal Ease Lawyers Pty Ltd	\$ 54,306.00
Australian Estate Planning Pty Ltd	<u>\$ 93,000.00</u>
	\$203,726.00

(Both Australian Estate Planning Pty Ltd and Legal Ease Lawyers Pty Ltd are controlled by Mr Barraket.)

Paul Anthony Nankervis	Nil
Private Label Concepts Pty Ltd	\$183,063.00
Pantex Trade Consultants Pty Ltd	<u>\$ 41,665.00</u>
	\$224,728.00

(Both Private Label Concepts Pty Ltd and Pantex Trade Consultants Pty Ltd are controlled by Mr Nankervis.)

Messrs Barraket and Nankervis, on their own behalf and on behalf of their relevant controlled entities, have agreed that no repayment of the relevant loan accounts can be sought or made for a period of not less than three (3) years other than from profits of the company, nor can any repayment be made or sought out of the proceeds of any capital raised by this Prospectus.

No interest is payable for a period of three (3) years.

The Company has granted an option to the relevant Directors and their controlled entities entitling them to convert their loan accounts or any part thereof into shares in the Company at a price calculated to be not less than one dollar (\$1.00) or the average price of the share price paid for shares in the Company in the five (5) day trading period immediately preceding the exercise.

8. RISK FACTORS

8.1 Introduction

An investment in the Company is not risk free and prospective new investors should consider the risk factors described below, together with information contained elsewhere in this Prospectus, before deciding whether to apply for Shares. The following is not intended to be an exhaustive list of the risk factors to which the Company is exposed.

8.2 Economic Risks

The Company, in common with other companies, is affected by general economic conditions including the level of interest rates, exchange rates, employment rates, commodity demand and prices including freight rates and insurances, state and federal government levels of spending on infrastructure, global inflation and spending by clients on capital and maintenance works. Any changes in government fiscal, monetary and regulatory policies may also affect the Company's business.

8.3 Market Conditions

This Offer represents the first offering of Company Shares and therefore Shares in the Company have no prior trading market or history. The market price of the Shares can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

8.4 Additional Requirements for Capital

The Company's capital requirements depend on numerous factors. Depending on the Company's ability to generate income from funds invested, the Company may require further financing in addition to amounts raised in this Offer. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its growth plans.

8.5 Uncertainty of Future Profitability and Competition

- 8.5.1 The Company's ability to operate profitably in the future will depend on its ability to identify and exploit new opportunities successfully. The availability of projects is uncertain and no guarantee can be given that the Company or its Directors will be able to source opportunities that will yield a profit.
- 8.5.2 Other factors that will determine the Company's profitability are its ability to manage costs, to execute its development and growth strategies, economic conditions in the markets in which the Company operates, competitive factors, and regulatory developments. Accordingly, the extent of future profits, if any, and the time required to achieve a sustained profitability is uncertain. Moreover, the level of such profitability cannot be predicted.

8.6 International Accounting Standards

- 8.6.1 For reporting periods beginning on or after 1 January 2005, the Company must comply with International Financial Reporting Standards (**IFRS**). These changes will affect the way certain items are reported in the Company's financial statements. The most significant changes to accounting treatment under IFRS as it applies to the Company relates to the accounting for research and development costs, intangible assets being patents and goodwill, share-based payments, and foreign currency translation.
- 8.6.2 All share-based payments to employees and third parties in respect of goods and services must be expensed and a corresponding increase in equity recognised when goods or services are received, (or a liability if the goods or services were acquired in a cash-settled share-based transaction). In relation to foreign currency, the Company can choose in which currency it will present its financial statements. If Australian currency is not used, justification is required in the notes to the accounts.
- 8.6.3 Also in relation to foreign currency, there is no longer a distinction between self-sustaining and integrated foreign operations. Instead, where a foreign operation is required to be consolidated into the Company's financial statements (or vice versa), general translation provisions are included in the Standard which largely follow the current method for translating self-sustaining operations using a separate equity reserve for foreign exchange differences.

8.7 Licences and Registration

The Company is not aware of any legislative or regulatory requirements of any government, public or statutory authority in relation to its products or business with which it has not complied.

8.8 Legislation

- 8.8.1 The Company's operations are subject to laws and regulations relating to, amongst other things native title issues and environmental issues. It has been forecast that there will be a series of climate change legislative procedures and a carbon emissions scheme in Australia. There can be no assurance that future legislation will not impose further regulation which may adversely affect the business or financial condition of the Company or its ability to trade.
- 8.8.2 The Company intends to conduct its activities to the highest standards of environmental obligation, including compliance with all environmental laws. Change in environmental laws governing the Company's operations may affect the Company's work processes.

8.9 Lease Arrangements

The Company has not entered into lease arrangements for premises but will need to do so in the future.

8.10 Competition

The Company will be competing with other companies in its activities, many of which may have access to greater resources than the Company and may be in a better position to compete for future business opportunities. There can be no assurance that the Company can compete effectively with these companies.

8.11 Investment Speculative

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the Shares offered under this Prospectus. Therefore, the Shares to be issued pursuant to this Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those Shares.

8.12 Reliance on Key Personnel

The Company relies on a number of key members. There is a risk that the Company may fail to attract, retain or develop key personnel which could have an impact on the development of the Company. Success also largely depends on the core competencies of Company Directors and their familiarisation with and ability to operate in the financial resources sector. The loss of one or more of the Directors, or other key persons, could have material adverse effects on the Company's business, financial position and results from operations.

9. ADDITIONAL INFORMATION

9.1 Disclosure of Interests

Directors are not required under the Company's Constitution to hold any Shares. As at the date of this Prospectus, the Directors have relevant interests in Shares as follows:

RL Barraket	
Direct Holding	4
Damilblue Pty Ltd (Indirectly)	<u>2,160,000</u>
Total	2,160,004

PA Nankervis	
Direct Holding	4
Pantex Trade Consultants Pty Ltd (Indirectly)	<u>2,160,000</u>
Total	2,160,004

G West	
Direct Holding	300,000

9.2 Fees and Benefits

Other than as set out below or elsewhere in this Prospectus, no:

- (a) Director of the Company;
- (b) person named in this Prospectus as performing a function in a professional advisory or other capacity in connection with the preparation or distribution of this Prospectus; or
- (c) underwriter:
 - has, or has had within 2 years before lodgement of this Prospectus with ASIC, any interest in:
 - (1) the formation or promotion of the Company;
 - (2) any property acquired or proposed to be acquired by the Company in connection with its formation or promotion or in connection with the offer of Shares under this Prospectus; or
 - (3) the offer of Shares under this Prospectus.

9.3 Consents

9.3.1 Each of the parties referred to in this Section:

- a. Does not make, or purport to make, any statement in this Prospectus other than those referred to in this section; and
- b. To the maximum extent permitted by law, expressly disclaims and takes no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section.

9.3.2 **James L Roberts** has given his written consent to being named as independent accountant in this Prospectus and to the inclusion of the Independent Accountant's Report in Section 5 in the form and context in which the report is included. James L Roberts has not withdrawn his consent prior to lodgement of this Prospectus with the ASIC.

9.3.3 **JL Roberts (JR)** has also given his written consent to being named as auditors to the Company in this Prospectus. JR has not withdrawn his consent prior to lodgement of this Prospectus with the ASIC.

9.3.4 **Martin Place Securities Pty Limited** has given its written consent to being named as Sponsoring Adviser/Broker in this Prospectus and has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

9.3.5 **Security Transfer Registrars Pty Ltd** has given its written consent to being named as share registry to the Company in this Prospectus and has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

9.4 Rights Attaching to Shares

Ordinary Shares. The rights and liabilities attaching to Shares can be summarised as follows:

- (a) **General Meetings.** Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company. Shareholders may requisition meetings in accordance with Section 249D of the Corporations Act and the Constitution of the Company.
- (b) **Voting Rights.** Subject to any rights or restrictions for the time being attached to any class or classes of shares, at general meetings of Shareholders or classes of Shareholders:
 - (1) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;

- (2) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and,
 - (3) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each fully paid Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for the Share, but in respect of partly paid Shares shall have such number of votes as bears the same proportion to the total of such Shares registered in the Shareholder's name as the amount paid or credited) bears to the total amounts paid and payable (including amounts credited).
- (c) **Dividend Rights.** The Board may from time to time declare a dividend to be paid to Shareholders entitled to the dividend. The dividend shall (subject to the rights of any preference Shareholders and to the rights of the holders of any Shares created or raised under any special arrangement as to dividends) be payable on all Shares in accordance with the Corporations Act. The Board may from time to time pay to the Shareholders such interim dividends as they may determine which will be paid according to the proportion that the amount paid (or credited) bears to the total amounts paid and payable (including amounts credited) in respect of such Shares. No dividends shall be payable except out of profits. A determination by the Board as to the profits of the Company shall be conclusive. No dividend shall carry interest as against the Company.
- (d) **Winding-Up.** If the Company is wound up, the liquidator may, with the authority of a special resolution, divide among the Shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as he considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders. Where an order is made for the winding up of the Company or it is resolved by special resolution to wind up the Company, then on a distribution of assets to members, Shares classified by NSX as restricted Shares and which are subject to escrow restrictions at the time of the commencement of the winding up shall rank in priority after all other Shares.
- (e) **Transfer of Shares.** Generally, Shares in the Company are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act or the Listing Rules.
- (f) **Changes to Capital Structure.** The Company may by ordinary resolution and subject to the Corporations Act and the Listing Rules:

- (1) increase its share capital by the issue of new Shares of such amount as is specified in a resolution;
 - (2) consolidate and divide all or any of its share capital into Shares of larger amounts than its existing Shares; and
 - (3) sub-divide all or any of its Shares into Shares of smaller amount than is fixed by the Company's Constitution, but so that in the sub-division the proportion between the amount paid and the amount (if any) unpaid on each such Share of a smaller amount is the same as it was in the case of the Share from which the Share of a smaller amount was derived.
- (g) **Variation of Rights.** Pursuant to Section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders vary or abrogate the rights attaching to Shares. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up may be varied or abrogated with the consent in writing of the holders of three quarters of the issued Shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the Shares of that class.

9.5 Corporate Governance

The Board monitors the business affairs of the Company on behalf of Shareholders and has formally adopted a corporate governance policy which is designed to encourage the Board to focus their attention on accountability, risk management and ethical conduct.

9.6 Restricted Shares

NSX has indicated that certain existing security holders may be required to enter into agreements which restrict dealings in Shares held by them. These agreements will be entered into in accordance with the Listing Rules. No Shares issued under this Prospectus will be subject to restricted trading.

9.7 Expenses of the Offer

The total expenses of this Offer, estimated to be approximately \$50,000, are to be applied towards the items set out in the table below:

ASIC Fees	\$ 2,000
NSX Fees	\$10,000
Legal Adviser's Fees	\$10,000
Investigating Accountant's Fee	\$10,000
Printing and distribution	\$ 4,000

Sponsoring Broker	\$ 5,000
Other	<u>\$ 5,500</u>
TOTAL	\$46,500, plus GST

In addition, the sponsoring broker is to be issued seven thousand (7,000) fully paid shares.

In addition, normal brokerage of six percent (6%) will be paid to licensed, authorised dealers.

9.8 Litigation

As at the date of this Prospectus, the Company is not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company.

9.9 Brokerage

Brokerage commission is payable at the rate of six percent (6%) on funds raised by any party holding an appropriate AFS Licence.

10. DIRECTORS' AUTHORISATION

10.0.1 This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

10.0.2 In accordance with Sections 716 and 720 of the Corporations Act, each Director has consented in writing to the lodgement of this Prospectus with the ASIC and the inclusion of any statements in the Prospectus attributable to them.

11. GLOSSARY

Where the following terms are used in this Prospectus they have the following meanings, unless the context indicates otherwise:

\$ means an Australian dollar.

ABS means Australian Bureau of Statistics.

Application means an application under this Offer made on an Application Form.

Application Form means a Public Application Form.

ASIC means Australian Securities & Investments Commission.

AEST means Australian Eastern Summer Time, Sydney, New South Wales.

Board means the board of Directors as constituted from time to time.

Business Day means a week day when trading banks are ordinarily open for business in Sydney, New South Wales, Melbourne, Victoria and Brisbane, Queensland.

Closing Date means the closing date for receipt of Application Forms under this Prospectus, being 5.00pm (AEST) on 23 June 2010 (unless this Offer is extended or closed early).

Company means DocLocker Worldwide Limited (ABN 79 123 148 443).

Company's Constitution or **Constitution** means the constitution of the Company as at the date of this Prospectus.

Corporations Act means the Corporations Act 2001 (Cth).

Directors mean the directors of the Company at the date of this Prospectus.

EBIT means earnings before interest and tax.

Exposure Period means the period of 7 days after the date of lodgement of this Prospectus, which period may be extended by the ASIC by not more than 7 days pursuant to Section 727(3) of the Corporations Act.

GST has the meaning given to it in the GST Act.

GST Act means A New Tax System (Goods and Services Tax) Act 1999 and any regulations thereto, or such other act or regulations of equivalent effect.

Listing Rules means the official Listing Rules of the NSX.

Martin Place Securities means Martin Place Securities Pty Limited (ACN: 094 927 947)

NSX means National Stock Exchange Limited.

Offer means the invitation to investors to apply for Shares pursuant to this Prospectus at an issue price of \$1.00 per Share as detailed in Section 2.1.

Official List means the official list of NSX.

Official Quotation means official quotation by NSX in accordance with the NSX Listing Rules.

Option means an option to acquire a Share.

Prospectus means this Prospectus.

Public Application Form means the Public Offer Application Form attached to this Prospectus.

Public Offer means the invitation to the general public to apply for Shares pursuant to the general offer detailed in Section 2.1 of this Prospectus.

Section means a section of this Prospectus.

Share means a fully paid ordinary share in the capital of the Company.

Shareholders means a holder of Shares in the Company.

Share Registry means **Security Transfer Registrars Pty Ltd.**

ONLY COMPLETE THIS APPLICATION FORM IF YOU WISH TO SUBSCRIBE FOR SHARES UNDER THIS PUBLIC OFFER

DIRECTORS' STATEMENT, AUTHORISATION AND CONSENT

The Directors state that:

- a) They have made all reasonable inquiries and on that basis have reasonable grounds to believe that any statements made by them in this Prospectus are not misleading or deceptive.
- b) In relation to any statements made in this Prospectus other than by them they have made reasonable enquiries and on that basis have reasonable grounds to believe that any person, persons or party making any of those statements were competent to make such statements and that those persons have given their consent to the statements being included in this Prospectus in the form and context of their inclusion and have not withdrawn their consent prior to the lodgement of this Prospectus.
- c) Each Director by his execution of this statement has consented to the lodgement of this Prospectus with ASIC and none of those consents have been withdrawn.
- d) This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.
- e) This Prospectus has been signed by each of the Directors in accordance with the resolution of the Directors.

Dated: 2010

.....
Robert Lawrence Barraket

.....
Paul Anthony Nankervis

.....
Gregory West