

Michael Unicomb & Associates

Accountants & Tax Agents



ABN 69 372 193 510
PO Box 2004 GREENHILLS NSW 2323
3/19 MITCHELL DVE GREENHILLS NSW 2323
Phone: 02 4933 1888
Fax: 02 4931 4465
p.mitchell@ghsgroup.com.au



Thursday, 5 April 2012

The General Manager
National Stock Exchange of Australia Limited
PO Box 283
NEWCASTLE NSW 2300

Dear Sir

First Debenture Limited – ABN 54 105 577 017
Application for Quotation of Additional Securities

Please find enclosed Application for Quotation of Additional Securities (8,440,000 Ordinary Shares) lodged on behalf of First Debenture Limited.

Yours faithfully,

Michael Unicomb & Associates



**NATIONAL STOCK
EXCHANGE OF AUSTRALIA
LIMITED**

Newcastle
Level 2, 117 Scott Street,
Newcastle NSW, 2300

Melbourne
Level 3, 45 Exhibition Street
Melbourne, VIC, 3000

www.nsx.com.au

ABN: 11 000 902 063

Application for Quotation of Additional Securities

File Reference:

I:\Operations\Projects\NETS Project\NSX install package USB key\Issuer Documents\NSX Quotation of Additional Securities.doc

INTRODUCTION	3
MORE INFORMATION AND SUBMISSION OF FORM:.....	3
NEW ISSUE ANNOUNCEMENT, APPLICATION FOR QUOTATION OF ADDITIONAL SECURITIES AND AGREEMENT	4
PART 1 - ALL ISSUES	4
PART 2 - BONUS ISSUE OR PRO RATA ISSUE	6
PART 3 - QUOTATION OF SECURITIES	8
ADDITIONAL SECURITIES FORMING A NEW CLASS OF SECURITIES	8
QUOTATION AGREEMENT.....	10

To ensure the efficient processing of this form by NSX, please:

- More Information and Submission of Form:**

General Manager
National Stock Exchange of Australia Limited
PO BOX 283
Newcastle NSW 2300

Phone: 61 2 4929 6377
Fax: 61 2 4929 1556
<http://www.nsx.com.au>

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to NSX as soon as available. Information and documents given to NSX become NSX's property and may be made public.

Introduced 11 March 2004.

Name of entity

First Debenture Limited

ABN/ACN

54 105 577 017

We (the entity) give NSX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|--|
| 1 | Class of securities issued or to be issued | Ordinary |
| 2 | Number of securities issued or to be issued (if known) or maximum number which may be issued | 8,440,000 |
| 3 | Principal terms of the securities (eg, if options, exercise price and expiry date; if partly paid securities, the amount outstanding and due dates for payment; if convertible securities, the conversion price and dates for conversion) | Ordinary fully paid |
| 4 | <p>Do the securities rank equally in all respects from the date of allotment with an existing class of quoted securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> the date from which they do the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment | <p>No. Subject to a non-trading escrow for a period of two years as from 31 January 2012.</p> <p>31 January 2014</p> |

5	Issue price or consideration	10 cents						
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Capital raising						
7	Dates of entering securities into uncertificated holdings or despatch of certificates	31 January 2012						
8	Number and class of all securities quoted on NSX (including the securities in clause 2 if applicable)	<table><tr><th>Number</th><th>Class</th></tr><tr><td>20,215,000</td><td>Ordinary (VBL)</td></tr><tr><td>1,056,118</td><td>Options (VBLOD)</td></tr></table>	Number	Class	20,215,000	Ordinary (VBL)	1,056,118	Options (VBLOD)
Number	Class							
20,215,000	Ordinary (VBL)							
1,056,118	Options (VBLOD)							
9	Number and class of all securities not quoted on NSX (including the securities in clause 2 if applicable)	<table><tr><th>Number</th><th>Class</th></tr><tr><td>Nil</td><td>Not applicable</td></tr></table>	Number	Class	Nil	Not applicable		
Number	Class							
Nil	Not applicable							
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	New shares will rank equally with existing shares on issue						

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the securities will be offered	N/A
14	Class of securities to which the offer relates	Ordinary shares
15	Record date to determine entitlements	31 January 2012
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has security holders who will not be sent new issue documents <small>Note: Security holders must be told how their entitlements are to be dealt with.</small>	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A

- | | | |
|----|---|-----|
| 25 | If the issue is contingent on security holders' approval, the date of the meeting | N/A |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled | N/A |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders | N/A |
| 28 | Date rights trading will begin (if applicable) | N/A |
| 29 | Date rights trading will end (if applicable) | N/A |
| 30 | How do security holders sell their entitlements <i>in full</i> through a broker? | N/A |
| 31 | How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance? | N/A |
| 32 | How do security holders dispose of their entitlements (except by sale through a broker)? | N/A |
| 33 | Despatch date | N/A |

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities (tick one)

(a) ☐ Securities described in Part 1

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ If the securities are equity securities, the names of the 20 largest holders of the additional securities, and the number and percentage of additional securities held by those holders

36 ☐ If the securities are equity securities, a distribution schedule of the additional securities setting out the number of holders in the categories
 1 - 1,000
 1,001 - 5,000
 5,001 - 10,000
 10,001 - 100,000
 100,001 and over

37 ☐ A copy of any trust deed for the additional securities

Entities that have ticked box 34(b)

38 Number of securities for which quotation is sought

8,440,000

39 Class of securities for which quotation is sought

Ordinary

- 40 Do the securities rank equally in all respects from the date of allotment with an existing class of quoted securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

N/A

- 41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

N/A

- 42 Number and class of all securities quoted on NSX (*including* the securities in clause 38)

Number	Class
20,215,000	Ordinary (VBL)
1,056,118	Options (VBLOD)

Quotation agreement

1 Quotation of our additional securities is in NSX's absolute discretion. NSX may quote the securities on any conditions it decides.

2 We warrant the following to NSX.

- The issue of the securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those securities should not be granted quotation.
- An offer of the securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

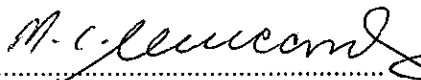
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any securities to be quoted and that no-one has any right to return any securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the securities to be quoted, it has been provided at the time that we request that the securities be quoted.
- If we are a trust, we warrant that no person has the right to return the securities to be quoted under section 1019B of the Corporations Act at the time that we request that the securities be quoted.

3 We will indemnify NSX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give NSX the information and documents required by this form. If any information or document not available now, will give it to NSX before quotation of the securities begins. We acknowledge that NSX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:

 Date: 28 March 2012
(Company secretary)

Print name: Michael Charles Unicomb

NSX Restricted Securities Agreement

- This agreement is for use by intending NSX issuers who require securities to be restricted.

Restriction agreement

We, the persons in:

- Item 1 of the schedule ("entity");
- Item 2 of the schedule ("holder");
- Item 3 of the schedule ("controller"),

agree as follows.

Introduction

A. ☐ The entity intends to issue restricted securities to the holder. The holder will hold the restricted securities as set out in this agreement. It is a condition of the issue of the restricted securities that we will comply with this agreement.

or

A. ☐ The entity wants to be listed and has issued restricted securities. The holder will hold the restricted securities as set out in this agreement on the basis that the entity will take the steps necessary to be admitted to the official list of NSX.

(For A. tick or delete as appropriate.)

B. ☐ We have provided NSX with all the information necessary to properly form an opinion about who is a controller of the holder and who is required to execute this agreement.

C. ☐ We enter this agreement for the purpose of complying with the NSX Listing Rules.

Agreement

Escrow restrictions

1. During the escrow period, the holder will not do any of the following.
 - (a) Dispose of, or agree or offer to dispose of, the restricted securities.
 - (b) Create, or agree or offer to create, any security interest in the restricted securities.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities.
2. During the escrow period, a controller will not do any of the following.
 - (a) Dispose of, or agree or offer to dispose of, the controller interests.
 - (b) Create, or agree or offer to create, any security interest in the controller interests.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests.
3. We will comply with the NSX Listing Rules. If any of us is not a listed entity, we will comply as if we were a listed entity. Each of us will take any steps we are able to take that are necessary to enable any of the others to comply.
4.
 - (a) If the restricted securities are kept on the certificated subregister, the holder will deposit the certificates for the restricted securities with a bank or recognised trustee for the escrow period.
 - (b) If the restricted securities are kept on the issuer sponsored subregister, the holder hereby agrees in writing to the application of a holding lock to the restricted securities.

Warranties

5. If only the holder and the entity are parties to this agreement, one of the following applies.
 - (a) The holder is an individual.
 - (b) The holder has no controller.The holder gives this warranty.
6. If the holder, the entity and any controller are parties to this agreement, the holder has the controllers set out in item 3 with the controller interests identified in item 6. The holder and each controller give this warranty.
7. If item 7 of the schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the restricted securities are set out. A release of the security interests is attached. Apart from this, before the escrow period begins, the holder has not done, or omitted to do, any act that would breach clause 1 if done or omitted during the escrow period. The holder gives this warranty.

8. If item 8 of the schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the controller interests are set out. A release of the security interests is attached. Apart from this, before the escrow period begins, the controller has not done, or omitted to do, any act that would breach clause 2 if done or omitted during the escrow period. Each controller gives this warranty.
9. A breach of any of these warranties is a breach of this agreement.

Consequences of breaching this agreement

10. If it appears to the entity that the holder or a controller may breach this agreement, the entity must take the steps necessary to prevent the breach, or to enforce the agreement.
11. If the holder or a controller breaches this agreement, each of the following applies.
 - (a) The entity must take the steps necessary to enforce the agreement, or to rectify the breach.
 - (b) The entity must refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the restricted securities. This is in addition to other rights and remedies of the entity.
 - (c) The holder of the restricted securities ceases to be entitled to any dividends, distributions or voting rights while the breach continues.

Amendment

12. This agreement will not be changed or waived without NSX's written consent.

Jurisdiction

13. The laws of the State of New South Wales apply to this agreement. We submit to the jurisdiction of the courts of that State.

Definitions and interpretation

In this agreement:

NSX means The National Stock Exchange of Australia Limited.

controller interests means the securities, substantial economic interest or other interests in the restricted securities and each intermediate entity through which that interest occurs, full particulars of which are set out in item 6 of the schedule.

escrow period means the period set out in item 4 of the schedule.

restricted securities means the securities set out in item 5 of the schedule and any securities attaching to or arising out of those securities that are restricted securities because of the definition of restricted securities in the listing rules.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Words and expressions defined in the listing rules of NSX, and not in this agreement, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

Schedules (attached)

1. Entity's name and address:
2. Holder's name and address:
3. Each controllers' name and address:
4. Escrow period (the date from which the initial restricted securities are escrowed):
5. Particulars of restricted securities:
6. Particulars of controller interests:
7. Particulars of security interests over restricted securities:
8. Particulars of security interests over controller interests:

Dated: 04. 04. 2012
[Proper execution as a deed]

NSX RESTRICTED SECURITIES AGREEMENT

Schedule 1 Entity's name and address:

First Debenture Limited (ACN 105 577 017)
Registered Office: Michael Unicom & Associates
Unit 3, 19 Mitchell Drive
Greenhills NSW 2323

Schedule 2 Holder's name and address:

Rockcliffe Limited (Regn No. 54530)
8th Floor
Tower One, Lippo Centre
89 Queensway
HONG KONG

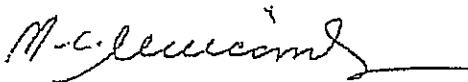
Schedule 4 Escrow period:

A period of two (2) years commencing on 31 January 2012

Schedule 5 Particulars of restricted securities:

8,440,000 ordinary shares issued to Rockcliffe Limited
(Boardroom Pty Ltd's Holder ID S00033272855)
(SRN I76270872)

Executed as a Deed by First Debenture Limited (ACN 105 577 017) in
accordance with section 127 of the Corporations Act 2001 by:

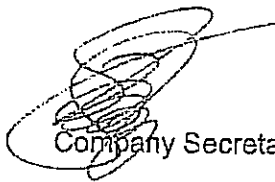


Company Secretary
Michael Unicom



Director

Executed as a Deed by Rockcliffe Limited (Regn No. 54530) in accordance
with section 127 of the Corporations Act 2001 by:



Company Secretary