

VENTUREAXESS



NON-RENOUNCABLE RIGHTS ISSUE

FOR THE ISSUE OF ORDINARY SHARES IN VENTUREAXESS GROUP LIMITED AT 1¢ PER SHARE ON THE BASIS OF 50,000 ORDINARY SHARES PER SHAREHOLDER **ISSUE DATE: 12 APRIL 2013 CLOSING DATE: 10 MAY 2013**

VENTUREAXESS GROUP LIMITED
ABN 42 087 426 953

AFS LICENSEE TO THE ISSUE
VENTUREAXESS FUND
MANAGERS LIMITED
(ACN 008 006 106)
AFSL LICENCE NUMBER 266712



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1. CORPORATE DIRECTORY

Directors

Simon Van Assche	Non-Executive Chairman (Re-appointed to the Board 22 February 2013)
David Hickie	Managing Director and Executive Director (Appointed to the Board 22 October 2009)
Christine Hicks	Executive Director (Appointed to the Board 6 August 2012)
Ilmars Draudins	Non-Executive Director (Appointed to the Board 22 February 2013)

Company Secretary

Christine Hicks (appointed 22 February 2013)

Registered Office & Principal Place of Business

Level 13
350 Collins Street
Melbourne Vic 3000

Telephone: +61 (0) 3 9670 9030
Facsimile: +61 (0) 3 9606 0267
E-mail: info@ventureaxess.com
shareholders@ventureaxess.com (for SRN/HIN enquiries)

Share Registry

Share Transfers Registrars Pty Ltd
770 Canning Hwy
Perth WA 6153

Telephone: (08) 9315 2333
Facsimile: (08) 9315 2233

Auditors

C W Sincock & Co
Level 4
112 Wellington Parade
East Melbourne VIC 3000

Stock Exchange Listing

VentureAxess Group Limited shares and options are quoted on the National Stock Exchange and coded as "VAX" and "VAXO" respectively.

Web Site www.ventureaxess.com

2. IMPORTANT NOTICES

This Offer Document is dated 12 April 2013. This Rights Issue is being made without a prospectus in accordance with section 708AA of the Corporations Act. This Offer Document is not a prospectus or any other form of disclosure document regulated by the Corporations Act and has not been lodged with ASIC. Accordingly, this Offer Document does not contain all of the information which a prospective investor may require to make a decision whether to subscribe for shares as provided for in this Offer Document ("New Shares"), and it does not contain all of the information which would otherwise be required by Australian law or any other law to be disclosed in a prospectus. Announcements made by VentureAxess Group Limited ("VAX" or "the Company") to the National Stock Exchange (NSX) are available from the NSX website www.nsx.com.au.

The information in this Offer Document does not constitute a recommendation to acquire New Shares or financial product advice. This Offer Document is important and should be read in its entirety before deciding whether to participate in the Rights Issue. This Offer Document has been prepared without taking into account the investment objectives, financial or taxation situation or particular needs of any Applicant. Before applying for New Shares, you should consider whether such an investment is appropriate to your particular needs, considering your individual risk profile for speculative investments, investment objectives and individual financial circumstances. If you are in any doubt about the Rights Issue or the contents of this Offer Document, you should consult your stockbroker, solicitor, accountant or other professional adviser without delay. You should note that the past Share price performance of the Company provides no guidance to its future Share price performance.

By returning an Entitlement and Acceptance Form or lodging an Entitlement and Acceptance Form with your stockbroker in accordance with the instructions on the Entitlement and Acceptance Form, you acknowledge that you have received and read this Offer Document, you have acted in accordance with the terms of the Rights Issue detailed in this Offer Document, you agree to all of the terms and conditions as detailed in this Offer Document and you have made your own enquires and assessment as to the assets, liabilities, financial position, profit and losses and prospects of the Company and the rights attaching to New Shares.

OFFERING RESTRICTIONS

This Offer Document has been prepared to comply with the requirements of the laws of Australia. No action has been taken to register this Offer Document in any jurisdiction outside Australia and New Zealand, or to otherwise permit a public offering of Rights or Shares in any jurisdiction outside Australia and New Zealand. The Rights Issue is not being extended to any Shareholder whose registered address is outside of Australia or New Zealand. Any failure to comply with foreign legal restrictions in connection with the Rights Issue may constitute a violation of applicable securities laws, and persons who receive this Offer Document should seek advice on and observe any such restrictions. This Offer Document does not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. VAX may (at its absolute discretion) extend the Offer to certain institutional shareholders (as at the Record Date) in foreign jurisdictions subject to compliance with applicable laws.

FUTURE PERFORMANCE AND FORWARD LOOKING STATEMENTS

Neither VAX nor any other person warrants or guarantees the future performance of the New Shares or any return on any investment made pursuant to the Rights Issue. The forward looking statements in this Offer Document are based on VAX's current expectations about future events. They are, however, subject to known and unknown risks, uncertainties and assumptions, many of which are outside the control of VAX and its Directors that could cause actual results, performance or achievements to differ materially from future results, performance or achievements expressed or implied by the forward looking statements in this Offer Document. Investors should specifically refer to Page 17, 'Risk factors', which refers to some but not all of the matters that may cause actual results to differ from the position stated in any forward looking statement in this Offer Document.

DISCLAIMER

If you are an Eligible Shareholder, this is an important document that requires your immediate attention. VentureAxess Group Limited and VentureAxess Fund Managers Limited have prepared this Information Memorandum. All parties reading this document must rely upon their own independent verification of all statements or financial forecasts and should satisfy themselves as to the accuracy, reliability and completeness of such information and material (financial or otherwise). The recipient should consider seeking appropriate professional advice in reviewing this document and evaluating the suitability of any investment. VentureAxess Group Limited, VentureAxess Fund Managers Limited and their directors, officers, employees and agents take no responsibility for the accuracy of the contents of this document.

3. LETTER FROM THE CHAIRMAN

Dear Shareholders

On behalf of the Directors of VentureAxess Group Limited ("VAX"), I am delighted to offer you the opportunity to support the exciting growth of your Company through a non-renounceable rights issue of a minimum of 50,000 fully paid ordinary shares per shareholder at one cent per share (AUD \$0.01) equating to a minimum \$500 investment. Shareholders have the opportunity to take up more than the minimum allocation if they wish to.

The Directors have worked prudently and diligently over the past two years, and have recently reshaped the Board with the inclusion of myself as non-executive Chairman, Christine Hicks as executive director and company secretary, and Ilmars Draudins as non-executive director, whilst David Hickie remains as Managing Director and the driving force of our company.

The company is now in a sound position to move forward. A priority will be to sell some of its investments held through Medical Science Australia Pty Ltd ("MSA") and VentureAxess Funds Management Limited ("VAFM").

In addition VAX is implementing its growth strategy by making a strategic acquisition of Credit Elect Pty Ltd ("Credit Elect"), a targeted financial services industry business in Australia. Credit Elect is an exciting company with a number of business opportunities that will lead to rapidly growing cash flows and profits. It has a management agreement with The Big Australian Cooperative Limited ("BIG") for a further period of 19 years. The main initial scope of operation for Credit Elect and BIG is assisting indigenous communities firstly in Far North Queensland through the delivery of an enhanced family management income scheme utilising the technology of Credit Elect's budget on a card and managed utilising the banking technology provided by Silverlake Infrastructure and Logistics SBN BHD ("Silverlake").

Credit Elect has entered into a teaming agreement with Malaysian based Silverlake to provide the payment software, collection and debit card programme to Credit Elect. This unique system will enable deployment of Credit Elect's budget on a card electronic wallet debit card to multiple families and communities which will enable people to gain the benefits of the Credit Elect budgeting software. Silverlake's parent company is Silverlake Axis Limited which was listed on the Singapore Stock Exchange in 2003 and is one of the most significant banking and financial solutions providers in Asia and the Pacific Region with 70 global clients that include 40 of the top largest banks in South East Asia.

The VAX Board has entered into an agreement with the Board of Credit Elect to purchase 100% of the fully paid shares in Credit Elect in a full scrip offer subject to the shareholders of both companies approving the transaction. Both companies will call EGMs to gain that approval and a full explanatory information document will be included with the notice of meeting. We expect the meetings to be held late May 2013.

Credit Elect has been independently valued with a valuation range of \$14.3 million to \$21.5 million and VAX is purchasing at \$12.5 million which offers the opportunity for strong capital growth. The Directors believe that this significant acquisition will be a driving force for the growth of the company which is expected to provide significant returns for shareholders.

Credit Elect through its alliance with My Rewards International Group Limited ("My Rewards"), a loyalty card provider to companies and large associations, (described later in this document) has arranged to issue to all participants in this Rights Issue a "My Rewards VentureAxess Shareholders Privilege Card". This is part of our ongoing commitment to bring value to our shareholder base. Credit Elect also has an option to purchase My Rewards, a group that has over 900,000 members and is growing internationally.

This new initiative of a Shareholders Privilege Card will give shareholders and their families access to discounts and savings on 1000's of merchants in Australia and around the world.

Our shareholders will enjoy everyday savings on items like, shopping dining, travel, accommodation, events, tickets and so much more. The card will be sent to all those who subscribe to this offer and the savings from the use of this privilege shareholder card could well exceed the amount of \$500 minimum investment under this rights issue if used for everyday living expenditure.

The proceeds of this rights issue will be applied to the growth of Credit Elect initially, and working capital for other initiatives. If fully subscribed, the funds raised will be \$1,951,500 which will be allocated as follows:

- **Firstly** to fund the business growth in Credit Elect as detailed in this document.
- **Secondly** to the working capital of VAX and the realization of assets held by Medical Science Australia Pty Ltd.
- **Thirdly** with the balance of funds applied in repayment of the converting note that matures 23 May 2013. If the balance of funds is insufficient to fully repay the converting note, the outstanding amount will be converted to shares in the company.
- VAX will accept oversubscriptions of up to \$500,000 for further working capital initiatives for the Company.

VAX is also working on assisting a number of companies to list on the National Stock Exchange (NSX) and at present has received shares as a fee basis from Island Concepts Group Limited ("Island Concepts") for distribution in specie to VAX shareholders as part of the capital raising and listing of the Island Concepts company on the NSX. Island Concepts also holds shares in a listed Indonesian resort company and is planning to purchase assets in Far North Queensland.

There are quite a few VAX shareholders who hold small unmarketable parcels of shares. These shareholders now have the opportunity to participate in a meaningful way in the growth of their company. By subscribing to the minimum \$500 investment these shareholders will then have a marketable parcel of shares and will continue to benefit from the growth of the company. There are costs associated with maintaining a share register with a large number of minimal shareholdings and VAX is keen to see all shareholders holding marketable parcels.

Under this Rights Issue, shareholders have the opportunity to apply for more than the minimum subscription of 50,000 shares. These will be allocated from those shareholders who do not take up the opportunity. After closure of the offer, any minimum entitlements not taken up by shareholders (the "unaccepted" shares) will be allocated on a priority basis being the date of receipt of the Application Form and payment. Shareholders must apply and pay for any additional subscription at the time of accepting their minimum subscription. We will advise you of your additional entitlement from the pool of "unaccepted" shares after the Closing Date and return your funds for any amount of shares not issued to you.

An EGM will be held in May 2013 to approve the issue of up to 195,150,000 new ordinary shares under this Offer, plus up to 50,000,000 new ordinary shares to allow for oversubscriptions of up to \$500,000.

I recommend this offer to you as an investment. Please read this document in its entirety, including the section on investment risks outlined on Page 17, and contact your financial advisor before making your decision to invest. Please submit your application as soon as possible to ensure you have the opportunity to participate in this exciting offer.

Yours sincerely



Simon Van Assche
Chairman

4. TIMETABLE

Rights Issue Timetable

Action	Date
Announcement of Rights Issue	12 April 2013
Record date to identify shareholders entitled to participate in the issue.	10 April 2013
Distribution of Rights Issue Offer Document and entitlement form to shareholders commences	15 April 2013
Acceptances close at 5 pm ("Closing Date")	10 May 2013
EGM for approval of share issue	21 May 2013
Notify NSX of outcome of EGM and subscriptions	22 May 2013
Notification to shareholders of additional allocations (if any) commences	22 May 2013
Dispatch of holding statements to shareholders by Share Registry commences	31 May 2013

These dates are subject to change and are indicative only. VAX reserves the right to amend this Timetable including, subject to the Corporations Act and the NSX Listing Rules, to extend the Closing Date and VAX reserves the right to withdraw the Rights Issue at any time before the allotment and issue of New Shares in its absolute discretion.

Application Monies will be held by VAX in a subscription account on behalf of each Eligible Shareholder who has applied for New Shares under the Rights Issue, until the New Shares are issued.

If the Rights Issue is withdrawn and New Shares are not issued, the Application Monies will be refunded to those persons who applied for New Shares as soon as reasonably practicable.

Interest earned on the Application Monies (if any) will be for the benefit of VAX and will be retained by VAX irrespective of whether New Shares are issued.

NSX Standard Disclaimer

Application will be made for listing of the Company's securities offered by this *disclosure document* to the National Stock Exchange of Australia Limited.

The fact that the National Stock Exchange of Australia Limited may list the securities of the Company is not to be taken in any way as an indication of the merits of the Company or the listed securities.

The National Stock Exchange of Australia Limited takes no responsibility for the contents of this document, makes no representations as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon any part of the contents of this document.

5. THE INVESTMENT AND BUSINESS OPPORTUNITY

5.1 INTRODUCTION

VAX is implementing its growth strategy by making a significant acquisition. The Board of VAX has agreed to purchase 100% of the fully paid shares in Credit Elect Pty Ltd ('Credit Elect') in a full scrip offer subject to the shareholders of both companies approving the transaction. Both companies will call EGM's to gain that approval.

This non-renounceable rights issue will raise working capital to further develop the business of Credit Elect initially, and for other VAX initiatives.

5.2 PROPOSED ACQUISITION OF CREDIT ELECT

Credit Elect has twelve million five hundred thousand (12,500,000) fully paid Ordinary Shares on issue at a value of AU\$1.00 per share.

VAX has three hundred and seventy million eight hundred and thirty two thousand four hundred and thirty three shares (370,832,433) ordinary shares on issue.

The valuations on both companies for the purpose of the transaction are: VAX having a value of AU\$3,708,324 at 1 cent per share and Credit Elect having a valuation of AU\$12,500,000 based on AU\$1.00 per share. The board has obtained an independent opinion of the value of Credit Elect from Dr Maurice Venning of Valutech who specialises in the valuation of intellectual property and the valuation of companies of which the major value consists of intangible assets such as intellectual property.

The valuer has used two principle valuation methodologies for comparison purposes, including capitalisation of future maintainable earnings and net present value of future cash flow. The considered value of Credit Elect at a price to earnings ratio of two to three times based on a full year of operation is within a range from \$14.3 million to \$21.5 million. Please refer to the Executive Summary of the Independent Valuation of Credit Elect by Valutech in Section 7.

The Boards of both companies have agreed, subject to shareholder approval, to the acquisition being done on the basis of Credit Elect shareholders receiving 100 fully paid VAX shares for each fully paid Credit Elect share. This would mean that Credit Elect shareholders would hold 77% equity in VAX. This figure will be diluted after the Rights Issue has been concluded. It is expected that Credit Elect shares acquired by VAX could be subject to escrow agreements as determined by the NSX.

5.3 BACKGROUND INFORMATION ABOUT CREDIT ELECT



Credit Elect has been implementing a fully automated payment system to assist people to effectively manage the family budget by using an electronic wallet system on a debit card, initially to indigenous communities in Far North Queensland - no different to the old envelope systems traditionally used by families in the past.

These budgeting systems will be delivered on the web, in tandem with financial literacy programs and will also be introduced into regional and remote communities where they can be presented in a format called Family Income

Management (FIM) enabling families or groups to save together and effectively achieve their goals sooner.

Credit Elect will manage the FIM, budget on a card, debt management and payment programmes and the BIG, which is able to take deposits from its members under the Queensland Co-Operatives Act 1997, will issue the debit cards. BIG is managed by Credit Elect for an initial period of sending in 2016 with an option for a further period of 16 years.

Credit Elect has entered into a teaming agreement with Malaysian based Silverlake on the 21 September 2012 to provide the payment software, collection and debit card programme to Credit Elect. This system is for the issue of Credit Elect's budget on a card electronic wallet debit card attaching to the budgeting software of Credit Elect.

Silverlake was founded in 1989 as a software group delivering state of the art solutions to various global industries. Its parent company, Silverlake Axis Limited, was listed on the Singapore Stock Exchange in 2003 and is one of the most significant banking and financial solutions providers in Asia and the Pacific Region with 70 global clients that include 40 of the top largest banks in South East Asia. Silverlake provides banking solutions, systems and processing to one of the largest banks in Indonesia with 40 million customers and approximately 9 million transactions per day.

Silverlake is a leading provider of Digital Economy Solutions and Services for the Banking and Financial Services, Payments, Retail and Logistics businesses. They provide comprehensive methods and tools, business applications and integration technologies, implementation and application management services to deliver successful business strategy and operation transformations for their customers.

Additional information about Silverlake can be found on their website at www.silverlakegroup.com

Shareholders may like to visit Credit Elect's website at www.creditelect.com.au

5.4 THE CREDIT ELECT BUSINESS MODEL

The level of Australian credit card debt has the dubious distinction of having recently overtaken the USA, by becoming the nation with the largest credit card debt in the world, per head of population. Credit card management and well managed, automated advisory debt management and budgeting techniques have not yet been introduced to Australia in a cost effective and efficient manner.

As a society we have to learn how to budget in order to not live beyond our means, and rebuild economies that are founded on practical, healthy and socially responsible foundations. Communities must unite in order to achieve better outcomes for all involved and Credit Elect budgeting techniques fully support the viability of these outcomes, creating a new model of 'savings' stepping stones towards a brighter, more sustainable future.

Credit Elect has both the expertise, experienced directors and resources with the ability to introduce these credit card management and debt management programs, through its associations with a variety of organisations, service and credit providers, together with access to large data bases. Further market penetration will be gained through effective referrals via existing clients.

Credit Elect has established an alliance with My Rewards which is one of Australia's largest one-stop shop membership, loyalty, reward, value added and incentive marketing companies. My Rewards specializes in the aggregation of marketing and loyalty content such as discount dining, travel, leisure, auto and shopping that translates to savings and 'members only' offers on products and services. This content is then on-sold to employee groups, unions, membership based organizations, associations and small businesses to use as a "reward" for their customers, staff and members. My Rewards has over 900,000 members from 250 corporate clients. Credit Elect will issue the debit card to its clients through BIG which will contain the budget on a card electronic wallet programme and badged My Saver so that all clients will receive discounts in everyday living costs.

These debt management programmes will be managed by Credit Elect and will be further supported by a website owned and maintained by Credit Elect, and managing suitable arrangements with credit card companies, utilities, 'in store' and loyalty card providers.

Credit Elect's income from its debt management programmes will be sourced from:

- **Monthly fees:** flat fee for ongoing monitoring of finances
- **Debt Collection fees:** 6% of the monthly collection amount
- **Interest:** based on all repayments held in a Credit Elect clearing
- **Referral fees:** from financial planning referrals and other service providers

5.5 THE BIG AUSTRALIAN CO OPERATIVE LIMITED (BIG)



BIG has been operating in Queensland since 1990 by providing financial services and benefits to its members. It is licensed to take deposits from its members under the Queensland Co-operatives Act, with no further licenses to be issued in Australia. This is an exceptionally valuable asset for Credit Elect, which has the management rights to BIG until 2026, and offers exceptional value and security for stakeholders.

BIG is to issue the debit card utilising the systems provided by Credit Elect through its teaming agreement with Silverlake. Credit Elect is completing arrangements with a major financial institution in conjunction with Silverlake for access to the banking system in Australia. Silverlake manages the debit card processing and the Credit Elect budget on a card electronic wallet system.

5.6 THE BIG BUSINESS MODEL

Each member of the Co-operative must purchase \$100.00 of shares upon joining BIG, and repeat this purchase each year to maintain membership. Members must also pay an initial joining fee of \$44 (maximum allowable \$52) and an annual subscription fee of \$22 per year (maximum allowable \$26).

Under its management contract, Credit Elect is entitled to an infrastructure and service provision fee of 2% per annum of gross assets. The application fees and annual fees charged are to cover operating expenses and overheads of BIG.

The share capital will allow BIG to provide micro finance to members and their communities for creation of small business enterprises and purchase of white goods and other assets such as motor vehicles, etc.

BIG and Credit Elect receive income from the operation of the Co-operative, the issue of Credit Elect's 'budget on a card' debit card incorporating the budgeting software of Credit Elect which includes the payment software, collection and electronic wallet debit card programme provided by Silverlake.

The gross fee income for BIG and Credit Elect is derived from:

- Debit Card fees: Monthly fees of \$5 per client
- Initial Joining Fee: \$44
- Annual renewal fee: \$22
- Interest: based upon Debit Card clearing account
- Commissions: from sales of services such as insurance products, funeral bonds, education bonds etc.
- Credit Elect also receives an annual infrastructure and service provision fee based on 2% per annum of BIG's gross assets under management.

5.7 IMPLEMENTATION OF FIM AND THE 'BUDGET ON A CARD' IN REMOTE COMMUNITIES

Credit Elect has entered into heads of agreement with Cape York Financial Project Limited to provide an indigenous financial co-operative under BIG's co-operative licence. Initially this will involve the indigenous communities of Arukun, Yarrabah, Hopevale and other indigenous corporates. These communities represent in excess of 4,000 potential clients. Expansion across the Cape York Peninsula will provide a potential indigenous client base of approximately 22,000 people. Total flow of funds throughout the Cape York communities is in excess of \$231 million per annum. Credit Elect has also held discussions with other indigenous groups, principally in the Northern Territory, and expects to be able to expand the FIM and 'budget on a card' programme to other remote communities in due course.

5.8 ALLIANCE WITH MY REWARDS

My Rewards was founded in 1999 and is one of Australia's largest one-stop shop membership, loyalty, reward, value added and incentive marketing companies. My Rewards specializes in the aggregation of marketing and loyalty content such as discount dining, travel, leisure, automotive and shopping that translates to savings and 'members only' offers on products and services.

This content is then on-sold to employee groups, unions, membership based organizations, associations and small businesses to use as a "reward" for their customers, staff and members. My Rewards has over 900,000 members from 250 corporate clients.

My Rewards business is focused on four key areas:

- Employee Benefits - over 150 companies use the programme for their staff programs or social clubs
- Closed User Groups / Associations - My Rewards benefit programme offers a value added program for closed user groups, such as Unions, sporting groups, insurance companies and other membership based companies
- Small to Medium Businesses - Thank You Cards offers customer recognition programmes for small to medium businesses and franchises
- Subscriptions / Membership Marketing – Individual / consumer subscription programmes such as Golfers Plus, City Rewards and NZ Discount travel card

Credit Elect has a formal contract to deliver My Rewards on the Debit Card to be issued by BIG. This will allow all clients of Credit Elect and BIG access to savings on living expenses and assist with achieving agreed budgets.

My Rewards receives fees from Credit Elect and BIG for providing these services and has undertaken to introduce the Credit Elect 'Budget on a Card' programme and BIG debit card to My Rewards members under a wholesale arrangement.

Credit Elect has been granted the option to purchase 100% of My Rewards subject to My Rewards shareholder approval, independent valuation of the company and completion of due diligence. Such purchase will be an agreed mix of cash and shares.

5.9 MY WEALTH ADVISER PTY LTD

Credit Elect entered into an agreement on 7 February 2013 to purchase 49% of My Wealth Adviser Pty Ltd at a nominal cost with an option to purchase 51% of the business within a further 24 months at valuation.

My Wealth Adviser holds a financial planning licence and all clients of both Credit Elect and BIG will be referred to them for all financial and wealth management advice including counselling and credit advice.

6. RIGHTS ISSUE DETAILS

6.1 TERMS OF RIGHTS ISSUE

The Board is pleased to announce the details of a non-renounceable rights issue to be made available to Eligible Shareholders to raise up to \$1,951,500 (before costs) through the issue of up to 195,150,000 new fully paid ordinary shares at an issue price of one cent per New Share. VAX will accept oversubscriptions of up to a further \$500,000.

Eligible Shareholders are invited to subscribe for “New Shares” under the “Rights Issue” on the basis of purchasing 50,000 shares representing \$500 for each Shareholder holding shares on the record date of 10 April 2013 at an issue price of one cent per New Share. Shareholders are entitled to take up additional shares and will be allocated the additional shares at closure of the right issue on a priority basis being the date of receipt of the Application Form and payment.

6.2 RIGHTS TRADING

The Rights Issue is non-renounceable, which means that shareholders can take up their rights or decline to take up their rights by doing nothing. The non-renounceable rights will not be traded on the exchange.

6.3 ELIGIBILITY

Applications for New Shares by Eligible Shareholders can only be made on an original Entitlement and Acceptance Form – attached to this Offer document. The Entitlement and Acceptance Form sets out an Eligible Shareholder's Entitlement to participate in the Rights Issue.

This Rights Issue does not constitute an offer or invitation to subscribe for New Shares in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or invitation or issue this Offer Document. No action has been taken to register or qualify the Rights Issue in any jurisdiction outside Australia and New Zealand.

Shareholders are able to apply for more shares than their initial entitlement of 50,000. Any shortfall in the Rights Issue will be allocated to these applications.

VAX may (at its absolute discretion) extend the Offer to certain institutional shareholders (as at the Record Date) in foreign jurisdictions subject to compliance with applicable laws.

6.4 UNDERWRITING

This Rights Issue is not underwritten.

6.5 WHAT YOU NEED TO DO

6.5.1 Your entitlement:

The number of New Shares to which Eligible Shareholders are entitled (the Full Entitlement of 50,000 shares at \$0.01 per share) is shown on the Rights Issue Entitlement and Acceptance Form attached to this offer.

6.5.2 Eligible Shareholders may:

- ⌘ Take up all of their Full Entitlement; and
- ⌘ Apply for additional shares; or
- ⌘ Allow all of their Full Entitlement to lapse.

The Company reserves the right to reject any Entitlement and Acceptance Form that is not correctly completed, or that is received after the Closing Date.

An Application for your Full Entitlement must be for a minimum amount of 50,000 shares at one cent per share but shareholders may apply for any number of additional New Shares not taken up by existing Shareholders (your Additional Entitlement).

If you wish to accept an **Additional Entitlement** to any of the entitlements that are not taken up by other shareholders (the “unaccepted” shares) you will be required to nominate the number of additional shares being sought.

We will advise you of your additional entitlement from the pool of “unaccepted” shares and return any balance of application monies (without interest) for any amount of shares not issued to you.

By completing an Entitlement and Acceptance Form, Eligible Shareholders will be deemed to have made the representations, warranties and agreements set out in the Entitlement and Acceptance Form.

6.5.3 Take up of the Full Entitlement and any additional shares:

If you wish to take up the Entitlement for New Shares and any additional shares, complete the attached Entitlement and Acceptance Form, in accordance with the instructions set out therein.

Once completed post your completed Entitlement and Acceptance Form, together with your Application Monies, (see section below) to the Registered Office (the address set out below) so that it is received no later than 5.00pm AEST on 10 May 2013:

VentureAxess Group Limited
c/- Collins Street Group Pty Ltd
Level 13
350 Collins Street
Melbourne Vic 3000
Australia

6.5.4 No take up of Entitlement:

If you do not wish to accept the Entitlement, you do not need to take any further action and your Entitlement will automatically lapse. You will receive no payment for your lapsed Entitlement. The unaccepted rights may be issued by the company to other persons who may or may not be shareholders.

6.5.5 Please Note:

Your percentage holding of existing Shares will be diluted, unless you participate fully to the extent of your entitlement in the Offer, because the issue of New Shares will increase the total number of Shares on issue.

6.5.6 PAYMENT

The Issue Price for the New Shares is payable in full on application by a payment of one cent for each New Share applied for which includes the application for additional shares. You can make payment of the Application Price in two ways, either:

- ✦ The Entitlement and Acceptance Form may be accompanied by a cheque for the Application Monies. Cheques must be drawn in Australian currency on an Australian bank account and made payable to 'VentureAxess Group Limited Rights Issue' and crossed 'Not Negotiable'; or
- ✦ The Entitlement and Acceptance Form may be accompanied by a copy of a direct deposit made into the VentureAxess Group Limited - bank account (please see page 26 for bank account details)

NOTE: If payment is not received into the VentureAxess Group Limited banking account prior to the Closing Date, your application for New Shares will be ineffective.

7. INDEPENDENT VALUATION OF CREDIT ELECT



50 Chaucer Street,
ST KILDA VIC 3182
or
PO Box 6697
ST KILDA ROAD CENTRAL VIC 8008
Tel: (03) 9537 1285
Fax: (03) 9537 1285
Mobile: 0417 582 059
Email: vvalutec@bigpond.net.au
Website: www.valutech.com.au

EXECUTIVE SUMMARY Valuation of Credit Elect Pty Ltd

Credit Elect has been developing a fully automated system to help people manage the family budget effectively by using a wallet system associated with a debit card. These budgeting systems will be delivered on the web, in tandem with financial literacy programs available to the general public and this type of financial education and its delivery will be rendered more effective with key alliances. Credit Elect has entered into a teaming agreement with Silverlake Infrastructure and Logistics Sdn Bhd for the provision of a scalable payment system, collection and debit card program which will include the Credit Elect budgeting and e-wallet intellectual property maintained and operated on the Silverlake system, in conjunction with MasterCard and the Big Australian Co-operative Limited which is managed by Credit Elect. Credit Elect has also secured interest by a large Australian financial institution in providing resources and backing for the scheme.

Credit Elect is well advanced on the introduction of its system to specific rural communities around Australia where there is little opportunity for competition from alternative systems. The program in its early implementation will require necessary and close interaction between the debit card user, the local community stake holders and Credit Elect to ensure effective understanding and usage of the facilities to be provided. If proven effective it will have application to other communities in Australia and overseas and this will be facilitated by Credit Elect partners.

There are significant risks associated with implementation of Credit Elect's program in that it's system is a novel one being applied to communities that will require educational support programs for success. However, there are a number of factors which will support promotion of the program in its early years and lead to significant financial flows through the structure. Nevertheless, there are always unforeseen factors that could affect the projected adoption of the program.

From several years of work in negotiating and communicating with the target communities for the program, Credit Elect believes that its program will be rapidly adopted and will not only provide needed services to the target communities but will enable new programs of community investment to be established to further increase user uptake. Because of this, it is projecting rapid implementation and profitability being achieved in the first year.

Valutech considered several alternative valuation methodologies for valuation of Credit Elect. As the company and its program are not fully commercialised and are providing services to a limited clientele, there are no entirely suitable valuation methodologies that can adequately assess the value of the company based on its expectations at this stage. Of those available, drawing on projections, we have considered capitalisation of future maintainable earnings and net present value of future cash flows to arrive at a valuation range of \$14.3 to \$21.5 million based on earnings projections for the first two years. This assessment is based upon information submitted to us and we do not imply nor should it be construed that we have carried out any form of audit or verification of the information and records supplied to us.



Maurice Venning, Director

9 April 2013

8. FINANCIAL INFORMATION

8.1 Half Year Audit Review 31 December 2012 and Post Rights Issue and Acquisition of Credit Elect

	31 December 2012 \$	Post Rights Issue \$	Post-Acquisition of Credit Elect
ASSETS			
Current assets			
Cash and cash equivalents	65,087	499,087	499,087
Trade and other receivables	127,608	127,608	127,608
Total current assets	192,695	626,695	626,695
Non-current assets			
Shares and Loans	441,326	441,326	441,326
Investments	3,040,800	4,058,300	16,558,300
Total non-current assets	3,482,126	4,499,626	16,999,626
TOTAL ASSETS	3,674,821	5,126,321	17,626,321
LIABILITIES			
Current liabilities			
Trade and other payables	118,509	118,509	118,509
Total current liabilities	118,509	118,509	118,509
Non-current liabilities			
Bank Loan	265,370	265,370	265,370
Loan Notes	190,000	190,000	190,000
Loans from related parties	38,738	38,738	38,738
Total non-current liabilities	494,108	494,108	494,108
TOTAL LIABILITIES	612,617	612,617	612,617
NET ASSETS (LIABILITIES)	3,081,646	4,513,704	17,013,704
EQUITY			
Contributed equity	8,536,583	10,488,083	22,988,083
Converting Notes	500,000	0	0
Asset Revaluation Reserve	1,441,588	1,441,588	1,441,588
Accumulated losses	(7,415,967)	(7,415,967)	(7,415,967)
TOTAL EQUITY	3,062,204	4,513,704	17,013,704

Note 1: These figures include the results up to the 31 December 2012 as announced to the NSX on 5 February 2013

Note 2: The Post Rights Issue figures assume total funds of \$1,951,500 are raised and allocated as set out under this offer document

8.2 Effect on Capital Structure after Rights Issue

	No of Shares	\$
Issued and paid up capital		
Ordinary shares fully paid at 31 Dec 2012	370,832,433	3,062,204
Shares to be issued pursuant to this Offer	195,150,000	1,951,500
Expected shares fully paid at conclusion of this Offer	565,982,433	5,013,704

Note: The Converting Note has been treated in the balance sheet as equity as at 31 December 2013 and may be converted at a 20% discount to market. The Converting Note Holder has indicated a preference for repayment.

8.3 Effect on Capital Structure after Acquisition of Credit Elect and repayment of the Converting Note of \$500,000

	No of Shares	\$
Issued and paid up capital		
Ordinary shares fully paid after the Offer	565,982,433	4,513,704
Shares to be issued to Credit Elect shareholders	1,250,000,000	12,500,000
Expected shares fully paid at conclusion of acquisition	1,815,982,433	17,013,404

8.4 Market Price of Shares

Market Price – VAX ordinary shares	Price	Date
Highest	\$0.04	23 May 2012
Lowest	\$0.002	17 August 2012
Last	\$0.006	8 April 2013

8.5 Options

Unissued ordinary shares under option at the date of this report are as follows:

Expiry Date	Conversion Price of Options	No of shares under Option
30 June 2014	\$0.05	25,000,000
31 August 2014	\$0.05	35,000,000

Note: Options holders do not have any rights under the options to participate in any share issue of the Company

8.6 Directors interests in shares and options

Directors' interests as at 10 April 2013 in shares and options over shares issued by the Company were as follows:

Director	No. of ordinary shares in which relevant interest held	No. of options in which relevant interest held
Simon Van Assche	12,726,526	17,500,000
David Hickie	5,830,709	15,000,000
Christine Hicks	12,224,911	0
Ilmars Draudins	0	0

8.7 Shareholder Information

Shares and options in VentureAxess Group Limited are quoted on the National Stock Exchange (NSX codes 'VAX' and 'VAXO')

Currently the 20 largest holders of ordinary shares in the Company are:

Shareholder	No of Shares held	%
JP MORGAN NOMINEES AUSTRALIA LIMITED <CASH INCOME A/C>	36,102,042	9.74%
J CUTTS <SALISBURY COVE SUPER A/C>	33,726,576	9.09%
EVALON INVESTMENTS PTY LTD	33,726,576	9.09%
BLAIR RET PTY LTD	26,000,000	7.01%
IRON MOUNTAIN PTY LTD	15,738,890	4.24%
GLOBAL TRADE TECHNOLOGIES PTY LTD	13,495,732	3.64%
HQ AUSTRALIA PTY LTD <HQ A/C>	13,423,177	3.62%
LAMONT CAPITAL PTY LTD	12,726,576	3.43%
MR EMYR WYNN JONES	10,231,156	2.76%
GKM ADVISORY SERVICES PTY LTD	8,884,350	2.40%
MURRAY HICKS NOMINEES PTY LTD <HICKS FAMILY SUPER FUND A/C>	8,685,740	2.34%
CUSTODIAN COMPANY PTY LTD	6,834,042	1.84%
GKM ADVISORY SERVICES PTY LTD	6,554,781	1.77%
MR GEOFFREY ALLEN	6,349,063	1.71%
MR EMYR WYN JONES <JONES FAMILY PSF A/C>	6,337,447	1.71%
IRON MOUNTAIN ENTERTAINMENT	5,333,334	1.44%
MS LEAH RENEE EMER BARRY	5,261,110	1.42%
PARIBAS PTY LTD <GFSF A/C>	5,000,000	1.35%
NOBLE INVESTMENTS SUPERANNUATION FUND PTY LTD <NOBLE INV S/F TOL LTNC A/C>	3,762,500	1.01%
MR CHARLES WANTRUP	3,645,866	0.98%
TOTAL SHAREHOLDING FOR TOP 20 SHAREHOLDERS	261,818,958	70.60%

9. RISK FACTORS

9.1 General

The business activities of VAX are subject to risks which may adversely impact on its future performance. Some of these risks can be mitigated by the use of safeguards and appropriate systems and controls, but many are outside the control of the Company and cannot be mitigated. There are also general risks associated with any investment. Investors should carefully consider all of these risks and uncertainties before they decide whether to apply for New Shares. In addition, investors should seek their own professional advice in relation to an investment in VAX and should make their own assessment as to whether to invest.

9.2 Ongoing Monitoring and Guidance

Regard should be given to the stage of VAX's business development and uncertainty surrounding the nature and extent of the growth of the Company. In addition, potential investors should be aware that the value of VAX shares may rise and fall depending on a range of factors that affect the market price. These include liquidity and local, regional, and global economic conditions and sentiment towards equity markets in general.

9.3 Operating History

Investors can only evaluate VAX's business based on a limited operating history. Investors should consider VAX's prospects for revenue growth in light of the risks, expenses and difficulties typically encountered by companies in their early stages of operation.

9.4 Management of Growth

Implementation of growth strategies is likely to require additional staffing, management, operations and systems resources. There is also the risk that the Company may not be able to locate or deploy suitable resources (including staff) to take advantage of the growth opportunities to the extent expected within expected time frames.

9.5 Share price movements

The market price of Shares in VAX may rise or fall between the date of the Rights Issue and the date that any shares are allotted to shareholders/investors as a result of acceptance of the Rights Issue. This means that the subscription price that shareholders/investors pay for the Shares may exceed the market price of the Shares at the date of allotment of the Shares. The Board of VAX recommends that shareholders/investors obtain their own financial advice in relation to this Rights Issue and consider price movements of the shares in VAX prior to accepting this Rights Issue.

9.6 Uncertainty of Future Capital Needs and Additional Funding

If VAX is not successful in raising capital under this Offer, alternative funding sources will be considered. However any failure to or delay in raising capital as detailed may affect the Company's ability to meet all its objectives. The Company believes that its available cash and the minimum net proceeds from this Offer of \$1,951,500 will be adequate to satisfy its anticipated current working capital.

9.7 Other Business Risks

The Directors of VAX have attempted to address relevant risks. However, there are other factors, which are not specific to the Company, which may impact on the Company including but not limited to government policies, such as economic and taxation policies, and:

- Foreign exchange rates
- Interest rate changes
- Inflation rate changes
- Business confidence and consumer sentiment
- The state of the world stock markets
- The labour market in Australia
- The levels of protection against imports
- The state of the Australian and global economies

10. ADDITIONAL INFORMATION

10.1 TAX

The taxation consequences of any investment in the New Shares will depend on the investor's particular circumstances. Eligible Shareholders should make their own enquiries concerning the taxation consequences of an investment in VAX. You should seek professional advice from your accountant, financial adviser, lawyer or other professional adviser.

10.2 CONTINUOUS DISCLOSURE

VAX is a disclosing entity for the purposes of the Corporations Act. As such, it is subject to regular reporting and disclosure obligations under the Corporations Act and the Listing Rules. These disclosure obligations require VAX to disclose to the NSX any information that a reasonable person would expect to have a material effect on the price or value of the securities of VAX. Copies of documents lodged with ASIC in relation to VAX may be obtained from, or inspected at, an office of ASIC or online. This Rights Issue is being made to Eligible Shareholders without disclosure to investors pursuant to the provisions contained in Section 708AA of the Corporations Act. The Company filed a notice with the NSX on 12 April 2013 in accordance with section 708AA with respect to this Rights Issue.

10.3 EFFECT ON CONTROL

The potential effect of this Rights Issue is as follows:

- ▲ If all Eligible Shareholders take up their entitlements under this Rights Issue, then no new shareholders will be issued with any New Shares under this Rights Issue (except to the extent that they take up their Entitlements as Shareholders of the Company) and this Rights Issue will have no significant effect on the control of the Company;
- ▲ If particular Eligible Shareholders do not take up all of their entitlements under this Rights Issue, then the percentage shareholding of those shareholders in the Company will be diluted.

10.4 SHARE REGISTRY - PRIVACY STATEMENT

Security Transfer Registrars Pty Ltd advises that Chapter 2C of the Corporations Act 2001 (Cth) requires information about you as a shareholder (including your name, address and details of the shares you hold) to be included in the public register of the entity in which you hold shares. Information is collected to administer your shareholding and if some or all of the information is not collected then it might not be possible to administer your shareholding. Your personal information may be disclosed to the entity in which you hold shares. You can obtain access to your personal information by contacting Security Transfer Registrars Pty Ltd at P O Box 535, Applecross WA 6953 or telephone: 08 9315 2333. The Security Transfer Registrars Pty Ltd privacy policy is available on its website www.securitytransfer.com.au.

10.5 CHANGE OF ADDRESS

If your address is not exactly as shown, please go to the Share Registry website at: www.securitytransfer.com.au and click on the **Change of Address Form** and send this with your Acceptance Form to VentureAxess Group Limited. We will then forward your Change of Address Form to the Share Registry for you. This is only relevant for Issuer Sponsored registered holdings. CHESS holders must notify their sponsoring broker for amendments to holdings on the CHESS Sub register.

If you have not already done so, we would also appreciate if you could visit the VAX website at: www.ventureaxess.com and update your shareholder details including your email address.

11. BOARD OF DIRECTORS

Simon Van Assche

LLB, B. Comm

Non Executive Chairman

Re-appointed to the Board 22 February 2013



Simon has degrees in Law/Commerce at the University of Melbourne. He was admitted as a Barrister and Solicitor of the Supreme Court of Victoria in 1979.

Simon has been involved in a senior capacity in the investment banking industry for over twenty five years both in Australia and for periods in London, New York and Tokyo. These positions involved opening the London office of DBSM (now UBS), Head of Capital Markets London and New York (BZW), Director International Capital Markets Daiwa (Tokyo), and Director Structured Finance Merrill Lynch.

During this period Simon developed expertise over the entire asset class spectrum including debt, equity, property, including structured debt and equity capital markets, structured finance, securitisation, infrastructure, equity raisings and property funds management.

Simon was also founding director of York Capital Limited and Lamont Capital Limited. These companies are specialist property investment banking conduits. They are the structured financial and legal project manager in large property transactions. They both coordinate and act in a lead role with experts in public property acquisitions. Simon has successfully completed over \$650 million of listed and unlisted property management investment schemes over the past ten years.

David Hickie
C. Bus (Acct), NIA
Managing Director
Appointed to the Board 22 October 2009



David Hickie has over 43 years' experience in banking, finance and funds management. His experience extends across the banking, building society, friendly society and credit union movement from 1969 to 1983 before entering funds management. Whilst at Global Funds Management, David managed the Global Monthly Income Fund, it was awarded the Mortgage Fund of the year 1994 and 1995 and runner-up in 1993 by Money Management Magazine.

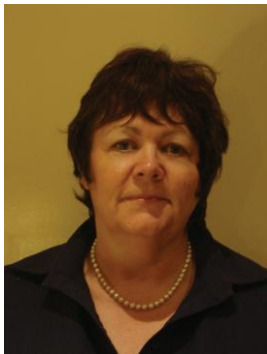
David was responsible for the establishment of the YWCA Ethical Fund, the first Ethical Fund in Australia and the management of the Fixed Interest and Mortgage part of the portfolio. David also set up and managed the Undervalued Property Fund of Australia for the indigenous Inuits of Canada.

David worked for the Queensland and Federal Governments in assisting the setting up banking services to the remote areas of Cape York for Indigenous people, David also helped introduce the Family Income Management Program to the women of Cape York, introducing budgeting systems and helping to generate a savings mentality, which ultimately resulted in an increase to the wealth of the community. He was instrumental in negotiating a settlement between Rio Tinto, the largest listed mining company in Australia, and the 17,000 indigenous people of Cape York that were affected by the company's mining operation.

David has unique and extensive experience in debt and credit management in indigenous communities. David set up Credit Elect in March 2006 and has developed its business models and intellectual property, including the budgeting and family income management programs

David is a director of two listed companies - VentureAxess Group Limited and Artists Entertainment and Management Limited. David is also the Chairman of Credit Elect Pty Limited.

Christine Hicks Director of VAX
B Bus (Prop), FAPI, SA Fin, MAICD
Executive Director
Appointed to the Board 6 August 2012



Christine has over twenty five years of experience in Australia and the UK in the investment management industry including property and mortgage trust portfolio management; strategic asset planning; investment analysis and research and project development.

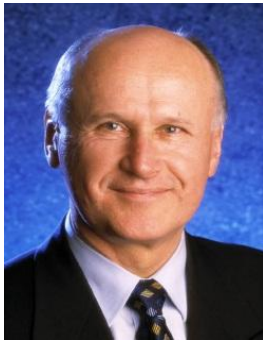
Christine provides corporate advisory services as an authorised representative of VentureAxess Fund Managers Limited (AFSL 266712) and has also operated an independent consultancy since 1998 providing advice and expertise to both the private and public sectors.

Over the past 13 years, Christine has undertaken a number of strategic projects for NSW State Government including responsibility for the strategic direction and management of the circa \$28 billion social housing portfolio in NSW. Christine has also worked closely with the NSW Federation of Housing Associations and the broader community housing sector; and participated in a number of NSW state and local government initiatives, committees and task forces

Her experience has been gained with organisations such as NSW Government Department of Finance & Services, NSW Land & Housing Corporation, NSW Police, NSW Department of Ageing & Disability, Australia Post, Global Funds Management, National Mutual (now AXA), Commonwealth Bank of Australia, Brick Securities Limited, Permanent Trustee Company Limited and the former State Bank of Victoria.

Christine is Chief Executive Officer of Credit Elect Pty Limited and is a Director of VentureAxess Group Limited; VentureAxess Fund Managers Limited; and Island Concepts Group Limited. She is also a director of Strategic Assets Solutions (Aust) Pty Limited and Direct World Capital Pty Limited. Christine is a Fellow Member of the Australian Property Institute; a Senior Associate Member of the Financial Services Institute of Australasia; and a Member of the Australian Institute of Company Directors.

Ilmars Draudins
B.E., MBA
Non-Executive Director
Appointed to the Board 22 February 2013



With a career spanning over 25 years in the service and information technology sectors plus another 18 years of investment banking experience, ILMARS has used his expertise as a base to assist many high growth companies to develop the appropriate strategies and raise the necessary capital to further growth and develop a successful organisation.

He has lead numerous teams that have successfully conducted IPO's, Private Placements, Private Capital Raisings, M&A project work, Commercialisation Strategies and involvement in the strategic growth of companies and realising value for shareholders.

ILMARS is a director of a number of Private and Public companies and uses his experience to assist these companies with their strategic direction and execution. The extensive network and range of contacts that ILMARS has developed provide further assistance to these companies and their growth strategies.

He holds a Bachelor of Engineering (University of NSW), an MBA (Monash University) and a Certificate in Direct Marketing (ADMA). ILMARS is a Director of Collins Street Group Pty Ltd.

12. DEFINED TERMS

AEST means Australian Eastern Standard Time

Applicant means an Eligible Shareholder who has applied to subscribe for New Shares by submitting an Entitlement and Acceptance Form or arranging for payment in accordance with the instructions on the Entitlement and Acceptance Form

Application means the submission of an Entitlement and Acceptance Form accompanied by the relevant Application Monies or arranging for payment of the relevant Application Monies in accordance with the instructions on the Entitlement and Acceptance Form

Application Monies means the aggregate amount of monies payable for New Shares applied for by a duly completed Entitlement and Acceptance Form

ASIC means the Australian Securities and Investments Commission

NSX means National Stock Exchange or NSX Limited ACN 000 902 063

Business Day has the same meaning as in the Listing Rules

Closing Date means 10 May 2013

Corporations Act means the Corporations Act 2001 (Cth)

Directors means the directors of the Company

Eligible Shareholder means a Shareholder as at the Record Date who is not a Non-participating Shareholder

Entitlement means the entitlement to subscribe for New Shares pursuant to the Rights Issue

Entitlement and Acceptance Form means the Entitlement and Acceptance Form accompanying this Offer Document

Issue Price means \$0.01 (one cent) each per New Share

Listing Rules means the official listing rules of the NSX

New Shares means Shares to be allotted and issued under the Rights Issue

Non-participating Shareholder means a Shareholder as at the Record Date whose registered address is not situated in Australia or New Zealand

Issue Date means 12 April 2013

Rights Issue means a renounceable offer to each Eligible Shareholders to subscribe for 50,000 New Shares at an issue price of \$0.01 each per New Share, pursuant to this Offer Document

Record Date means 10 April 2013

Rights means the rights to subscribe for New Shares pursuant to this Offer Document

Share Registry means Security Transfer Registrars Pty Ltd

Shareholders means holders of Shares from time to time

Shares means fully paid ordinary shares in the capital of the Company

Timetable means the indicative timetable set out on page 6 of this Offer Document

VAX or the Company means VentureAxess Group Limited (ACN 087 426 953)

13. DIRECTORS AUTHORISATIONS

This rights issue is issued by the Company and its issue has been authorized by a resolution of the board of the directors.

In accordance with section 720 of the Corporations Act, each director has consented to the issue of this document.



Simon Van Assche

Chairman

For and on behalf of VentureAxess Group Limited

14. RIGHTS ISSUE ENTITLEMENT AND ACCEPTANCE FORM

A non-renounceable issue of up to 195,150,000 new ordinary shares at an issue price of \$0.01 per share (one cent per share), on the basis of every shareholder being entitled to purchase 50,000 ordinary shares, payable in full upon acceptance of this offer.

Offer closes:	10 May 2013 at 5:00pm AEST
Shareholder Reference Number/ HIN:	

FULL ENTITLEMENT

If you wish to accept your FULL ENTITLEMENT please complete and return the form WITH YOUR PAYMENT FOR THE AMOUNT SHOWN BELOW. The return of this form by the Closing Date with payment of the Application Monies will constitute Acceptance of the Offer.

Your Entitlement (shares)	Price per share (AUD)	Amount Payable (AUD)
50,000	\$0.01 (one cent per share)	\$ 500

ADDITIONAL ENTITLEMENT

If you wish to apply for an **ADDITIONAL ENTITLEMENT** from any of the entitlements that are not taken up by other shareholders (the “unaccepted” shares) please enter in the box below the **NUMBER OF ADDITIONAL NEW SHARES BEING SOUGHT** and the appropriate amount being paid.

Additional Entitlement (shares)	Price per share (AUD)	Amount Payable (AUD)
	\$0.01 (one cent per share)	\$

Note: We will advise you of your additional entitlement from the pool of “unaccepted” shares after the Closing Date and return your funds for any amount of shares not issued to you.

TOTAL APPLICATION – FULL ENTITLEMENT PLUS ADDITIONAL APPLICATION

In the box below please complete the total number of shares which you are applying for and the appropriate amount being paid.

	No of shares	Price per share (AUD)	Amount Payable (AUD)
Total application		\$0.01 (one cent per share)	\$

SHAREHOLDER NAME AND CONTACT DETAILS:

Shareholder 1 - Company/Individual:		Shareholder 2 - Company/Individual:	
Address:		Address:	
Contact person:			
Phone (BH):		Mobile:	
Email address:			
Payment Option 1 – Direct Deposit		Payment Option 2 – Cheque	
<i>Please attach copy of deposit receipt</i> Bank: Commonwealth Bank of Australia Account Name: VentureAxess Group Limited BSB: 063 – 000 Account Number: 12377707 Reference: insert your SRN/HIN		<i>Please record your cheque details below</i> Drawer cheque no: BSB: Account Number: Amount (AUD) \$ Write your SRN/HIN on the back of your cheque	

Interpretation: terms used in this *Right Issue Entitlement and Acceptance Form* have the same meaning as defined in the Offer

ACKNOWLEDGEMENT AND ACCEPTANCE OF OFFER

By submitting this Entitlement and Acceptance Form to accept the Offer, I/We represent and warrant that I/we have read and understood the Offer to which this Application Form relates and declare that this Application is completed and lodged according to the Offer and the instructions on the reverse of the Application form and declare that all details and statements made by me/us are complete and accurate. I/We agree to be bound by the constitution of VentureAxess Group Limited and agree to the terms and conditions of the Offer. I/We represent and warrant that I/we have not relied on any other information provided by the Company other as set out in the Offer when making my/our decision to invest.

If you do not accept your entitlement it will lapse at 5.00 pm AEST on 10 May 2013

LODGEMENT INSTRUCTIONS - PLEASE READ THESE INSTRUCTIONS CAREFULLY

- Complete the **Rights Issue Entitlement & Acceptance Form** on page 25.
- Enter your SRN/HIN – if you do not know your SRN/HIN please email us at: shareholders@ventureaxess.com
- Relevant details are already entered on the form for the **Full Entitlement** (\$500 for 50,000 shares at \$0.01 per share)
- If you are requesting an **Additional Entitlement**, please enter the number of additional shares you would like to accept, then multiply this by \$0.01 per share and enter the amount payable for Additional Entitlement Request.
- Enter the totals in the **Total Application – Full Entitlement plus Additional Application** box.
- Enter Shareholder (s) name and contact details.
- Complete details of your payment method and attach your cheque or a copy of direct deposit receipt (whichever is applicable) to the completed **Rights Issue and Entitlement Form**
- **Post to:**
VentureAxess Group Limited
c/- Collins Street Group
Level 13, 350 Collins Street, MELBOURNE VIC 3000

PAYMENT INSTRUCTIONS:

- Payment may only be made by Direct Deposit or Cheque. **Cash will not be accepted.**
- **Bank Details:**
 - **Bank:** Commonwealth Bank of Australia **Branch Address:** 367 Collins Street, Melbourne VIC 3000
 - **Account Name:** VentureAxess Group Limited
 - **BSB:** 063 – 000 **Account Number:** 12377707
 - **SWIFT:** CTBAAU2S (for payments made from outside Australia)
- **Payments by AUSTRALIAN RESIDENTS:**
 - Only cheques or bank drafts in Australian dollars drawn on a bank or financial institution in Australia will be accepted.
 - **Your cheque or bank draft must be made payable to VentureAxess Group Limited and crossed Not Negotiable.** Please ensure that you submit the correct amount. Incorrect payments may result in your application being rejected
- **Payments by OVERSEAS RESIDENTS**
 - Overseas shareholders must obtain a draft in Australian currency payable on a bank in Australia, or where the shareholder has an account with a bank in Australia, by a cheque drawn on that bank within Australia.
 - Alternatively overseas Shareholders may pay their Application Monies by direct transfer into the Company's bank account (refer Bank Details above) – please ensure that you quote your SRN/HIN number as a reference. Your SRN/HIN number should also be entered on the *Rights Issue Entitlement and Acceptance Form*.
 - Please note that the Commonwealth Bank of Australia **SWIFT CODE is CTBAAU2S**
 - The Australian currency draft should be attached to your completed form and the document mailed to VentureAxess Group Limited at the address above.
 - Personal cheques drawn on overseas banks in Australian or any foreign currency will not be accepted. These will be returned and the acceptance deemed to be invalid.
 - **OVERSEAS SHAREHOLDERS ARE ADVISED TO ENSURE THEIR DOCUMENTS ARE POSTED TO AUSTRALIA BY AIRMAIL.**

VENTURE AXESS



VENTUREAXESS GROUP LIMITED
ABN 42 087 426 953

LEVEL 13
350 COLLINS STREET
MELBOURNE VIC 3000