

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting ("EGM") of the members of VentureAxess Group Limited ABN 42 087 426 953 ("the Company") will be held at the offices of **Collins Street Group Pty Ltd, Level 13, 350 Collins Street Melbourne, Victoria, 3000 at 11.30 am on Tuesday 21st May 2013.**

EXTRAORDINARY BUSINESS

To consider and if thought fit to pass, with or without modification, the following resolutions:

Resolution 1.

To approve the issue of 195,150,000 fully paid ordinary shares at closure of the non-renounceable rights issue dated 12 April 2013 if fully subscribed and an additional 50,000,000 ordinary shares if fully oversubscribed or such lesser amount equating to the subscribed shares at closure of the offer on 10 May 2013.

Resolution 2.

To approve the issue of 1,250,000,000 fully paid ordinary shares in VentureAxess Group Limited for issue to the shareholders of Credit Elect Pty Ltd in consideration of the purchase of 100% of the shares in Credit Elect Pty Ltd.

By order of the Board:



Christine Hicks
Company Secretary

EXPLANATORY MEMORANDUM

Introduction

The following information provides an explanation on each resolution set out in the above Notice of EGM.

Resolution 1

To approve the issue of 195,150,000 fully paid ordinary shares at closure of the non-renounceable rights issue dated 12 April 2013 if fully subscribed and an additional 50,000,000 fully paid ordinary shares if fully oversubscribed or such lesser amount equating to the subscribed shares at closure of the offer on 10 May 2013.

Under the Non Renounceable Rights Issue dated 12 April 2013, shareholders have the opportunity to apply for the minimum subscription of 50,000 ordinary shares (the Full Entitlement) at 1 cent per share to raise up to \$1,951,000 in capital representing the issue of 195,150,000 ordinary shares if fully subscribed together with a further 50,000,000 ordinary shares at 1 cent if oversubscribed.

Shareholders may also apply for more than the Full Entitlement and any additional shares will be allocated from those shareholders who do not participate in this opportunity and do not take up their Full Entitlement.

After closure of the offer on 10 May 2013, any 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 Full Entitlement of 50,000 ordinary shares.

**VentureAxess Group Limited
ABN 42 087 426 953**

Level 13 350 Collins Street Melbourne VIC 3000

TEL: +61 3 9670 9030 FAX: +61 3 9606 0267

<http://www.ventureaxess.com> info@ventureaxess.com

The Company will advise shareholders of the any additional entitlement from the pool of “unaccepted” shares after the Closing Date of 10 May 2013 and return funds for any amount of shares not issued.

Shareholder approval is sought to approve the increase in shares on issue by 195,150,000 shares and a further 50,000,000 if the rights issue is oversubscribed.

The fully paid ordinary shares on issue currently stand at 370,832,433 and would increase to 565,982,433 if the rights issue is fully subscribed and increasing by a further 50,000,000 if oversubscribed.

Please refer to the Non-Renounceable Rights Issue document for further information. The document is included with the Notice of Meeting and can also be found under Announcements on the VAX website at www.ventureaxess.com or on the NSX website at www.nsx.com.au – the company code is VAX.

Resolution 2

To approve the issue of 1,250,000,000 fully paid ordinary shares in VentureAxess Group Limited for issue to the shareholders of Credit Elect Pty Ltd in consideration of the purchase of 100% of the shares in Credit Elect Pty Ltd.

The VAX Board has entered into an agreement with the Board of Credit Elect Pty Ltd (Credit Elect) to purchase from Credit Elect shareholders, 100% of the fully paid shares in Credit Elect in a full scrip offer subject to the shareholders of both companies approving the transaction.

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 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) fully paid ordinary shares on issue before the rights issue.

The independent valuations on both companies for the purpose of the transaction are: VAX having a value of a value of AU\$3,708,324 at AU\$0.01 per share and Credit Elect having a valuation of AU\$12,500,000 based on AU\$1.00 per share.

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 ordinary shares for each fully paid Credit Elect ordinary share.

Credit Elect shareholders who are issued shares in VAX may be subject to escrow agreements as determined by the NSX.

The VAX Non Renounceable Right Issue document released on the 12 April 2013 that is attached to this Notice of Meeting and Explanatory Memorandum provides further details including the background and overview of Credit Elect and the summary of the independent valuation of Credit Elect which appears on page 13 - Section 7 of the document. A full copy of the independent valuation is available to shareholders on request by emailing info@ventureaxess.com

VentureAxess Group Limited
ABN 42 087 426 953

Level 13 350 Collins Street Melbourne VIC 3000

TEL: +61 3 9670 9030 FAX: +61 3 9606 0267

<http://www.ventureaxess.com> info@ventureaxess.com