

9 July 2013

## **ANNOUNCEMENT**

### **VentureAxess Group Limited Shareholder Update**

#### **Share Placement Progress**

A placement offering for AU\$1 million was made to Singapore based Noble Capital Resources (Asia) Pte Ltd ("Noble Capital") - a partner of the Joint Venture in Indonesia.

We have received acceptance of the placement subject to proof of funds being provided which is expected shortly. Settlement is expected by the end of July 2013.

Further placement offers were being discussed with two other offshore parties for a total amount of AUD\$1million, one of these is still under negotiation and the other is not proceeding.

We will continue to announce our progress with the completion of the placement(s).

#### **Credit Elect – Indonesian Joint Venture Update**

Silverlake Infrastructure & Logistics SBN BHD ("Silverlake") has now inspected and approved the proposed Data Centre to be utilised in Indonesia. Negotiations with Silverlake for the joint venture memorandum of understanding ("MOU") have been finalised. The MOU with Silverlake is now required to be signed directly by the Indonesian Joint Venture Company rather than with Noble Capital Resources (Asia) Pte Ltd ("Noble Capital") and Credit Elect Pty Ltd ("Credit Elect").

The Joint Venture Company - PT Credit Elect Noble Capital Indonesia ("CENCI") share structure is now under review given the expected Noble Capital placement which is being supported by a new Indonesian partner in the joint venture. This will be advised in due course once these arrangements are finalised.

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