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ASX RELEASE

Company Update and Proposed Capital Raising

Site would like provide the market an update in relation to our ongoing business strategy, contracted book of work and a proposed capital raising.

Via our Sponsored Workforce Training package, which has proven to be an early success Site has a book of work which has confirmed revenue of approximately \$5.4M to end of December 2011 with in excess of \$5.7M worth of proposals that have been submitted to our clients and repeat business with current clients, which could see a substantial portion of the revenue hit our books by June 2012. Our client base is continuing to expand and we expect our book or work will continue to grow and we look forward to keeping the market updated with our progression.

Sponsored Workforce Training

The Sponsored Workforce Training package incorporates the initial sponsorship of specifically selected trainees (most of whom already have a level of skills) by clients of Site, with Site undertaking to deliver a pre-agreed program including trade qualification, English language tuition Occupational Health & Safety which are at a level of or equivalent to Australian standards. At the end of the program the trainees are work ready immediate deployment in either Australia or overseas. The program is financed by the employer with the trainee joining the employer's workforce at the end of the program, generally within 3-6 months.

The package was structured and released in response to a significant level of demand for trained workers among Site's target clients following an initial marketing program undertaken in early 2011. Clients have responded positively to Site's ability to match the skills requirements of employers with the sourcing of trainees across the Asian region who are seeking superior employment alternatives to those available in their own countries.

To date, clients in the mining contracting and civil construction sectors have contracted to tailor make their workforce for the future through the Site programme. Through its status as an Australian registered training organisation (RTO), Site has the ability to offer high quality training outcomes, and, through its Clark Education City campus in the Philippines, also has the advantage of offering significant cost savings for

clients when compared to other channels of sourcing and training.

Proposed Capital Raising

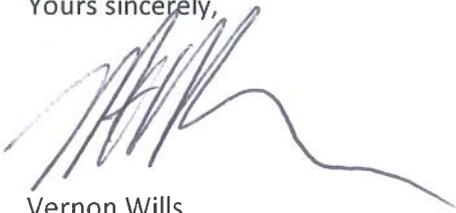
In addition to the above book of work, the board has identified further opportunities to grow both organically and via acquisition both in Australia and overseas and will look at raising capital in the next few months to help facilitate this growth.

Site would also advise that the intended capital raising will be to facilitate:

- Adding of more facility and equipment at Clark
- More scope via acquisition
- Additional working capital

Should you have any queries please contact myself or David Hutchison on our contact details below.

Yours sincerely,



Vernon Wills

Executive Chairman

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