



Registered Office:
1/1 Culverlands Street
Heidelberg West VIC 3081
AUSTRALIA

MIKOH Corporation Limited
Incorporated in Australia
A.C.N. 003 218 862

Telephone: +61 (0)3 9458 2075

Facsimile: +61 (0)3 9458 2104

Website:
www.mikoh.com

ANNOUNCEMENT TO AUSTRALIAN SECURITIES EXCHANGE LIMITED

27 November 2009

The Manager
Company Announcements
Australian Securities Exchange

2009 Annual General Meeting

Attached are the addresses, and the associated presentation, to be delivered by the Chairman and the Managing Director at the 2009 Annual General Meeting this afternoon.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Gary Phipps'.

Gary Phipps
Company Secretary

Chairman's Address
2009 Annual General Meeting

Shareholders, Staff, Ladies and Gentlemen,

Good afternoon.

One of the important purposes of an Annual General Meeting is to enable the Board and executives of an organisation to provide members with sufficient accurate information to take stock of what has transpired in the past year, what state the organisation is currently in, and what the aims and directions are going forward.

As a new Chairman coming in, it is easy for me to make a mistake in my account of where we are and where we have come from. I do not want to be seen as judgmental on anything of the past, but merely focus on what I and the Board can influence and that is the future; the future for a dynamic and successful MIKOH.

Also as a new Chairman, I am acutely aware of the concern, by all shareholders, for the company to turn its inaugural profit and for the company to perform.

Success will be judged by performance; profits, ROI's, share price increases and earnings per share over a period of years. All of these will derive from revenue, or sales.

I would like to spend a moment to give a brief profile of the company:

MIKOH is a world leading **developer**, a custom **solution provider** and a key **patent innovator** of **authentication and tamper detection technologies**. MIKOH's system-level solutions protect the physical and data assets of governments and commercial organisations from conception, through the complete supply/delivery chain, to consumption.

MIKOH's technologies counter snooping, fraud, counterfeiting, sabotage, theft and national security vulnerabilities. MIKOH's technologies allow you to:

- Be certain that an item or information is authentic;
- Be certain whether an item or information has been tampered with;
- Be certain that an item or information comes from an authentic source;
- Be certain that an item or information can only be consumed by the intended recipient.

The company's performance over the last year is as represented in the Annual Report as published and as presented further in the Managing Director's address following. We cannot

change anything as reported in these accounts and what has transpired over the last year. What is important for us today is to review where the company is today and how we are going to take it ahead in the next year and beyond.

For those of you who may want to criticise or comment on whether the previous year could have been handled and managed better ...of course it could have been, even the best companies reporting now could have done better.

However, what is positive about the past as reported is that, no matter how critical we are of it, it presents a good platform to build on; we must focus now to build with sales of products, and to build with sales of our IP, and solutions, or all three.

As a new Chairman, it was important to me to be sure that we have good products to sell, that we have a target, a plan and strategy to go forward, that we have the right structure and the right staff; staff who will be able to prove themselves against our targets and budgets in the years ahead: starting with this one!

Accordingly, we developed a budget for this fiscal year and announced a revenue projection to the market. The budget was developed by our executives after discussions with our potential customers, suppliers and partners, and was ultimately approved by the Board of MIKOH.

Staff will be measured against this budget and their personal performance against tasks identified and agreed with them as an integral part of the budget.

As your Chairman, it is my strong belief that MIKOH has products, IP and solutions that can be commercialised and ultimately deliver good returns to you, the shareholders. It is your Board's task, through the Managing Director, to focus on getting those returns.

Going forward, we will keep a narrow focus on EVR (Electronic Vehicle Registration) and SecureContainer applications within the "tag market" sectors and, within limits, certain specialty printing applications. With respect to EVR, we will concentrate our sales efforts on markets that are receptive to change compared to the way that vehicle registrations have been done in the past. With respect to SecureContainers, our focus will be on those markets receptive to recognising the advantages of high level asset protection and security and the advantages this brings in terms of cost and safety, along with other benefits.

There is no shortage of potential opportunities for the sale of MIKOH's offerings. However, in a phrase, "we will identify and go for the low hanging fruit!"

Helping the Managing Director, we have appointed a very strong individual to the position of Chief Financial Officer. The tasks of the CFO include the assurance of accurate reporting against budget, assisting the CEO in measuring (in an accounting sense) the attainment of margins in all transactions, and ensuring that the structure of the company to earn income on a global basis is appropriate, incorporating a minimisation of risk. The task for our CFO is made more complex by our revenue and financial model seeing income from different

revenue streams across a number of global jurisdictions with inherent exchange rate risks, along with our plans to derive multiple income sources out of EVR in particular.

Ian Clark, whose CV has been published, also has a role to work with the MD to optimise margins on all sales. Any product unable to realise our internal hurdle rates for profit and contribution will be culled from our product listing unless some short term special case is proven.

New monthly reporting systems have been implemented that allow staff to manage better and, at the same time, provide open and transparent accounting to the Board in monthly meetings. Critical to this is how management will implement strategies to remedy any shortfall in sales or margin.

Ladies and Gentlemen, I am able to report the structure is in place, the environment for MIKOH products and solutions is good if not even hungry. I am encouraged that with relation to our Tag systems we have no equal in the world. We have the advantage (and at the same time the disadvantage) of being “first to market” in our Tag products and the solutions and applications they allow. We have recently employed a marketing expert in the RFID Tag business, Neil Mitchell, to plot our forward path and expectations, at the same time developing the literature and logic behind the compelling reasons for our customers to buy from us; enunciating our relative strengths and benefits, along with economic payback, to be derived from the use of our tag systems.

Our printer sales are under review as to their contribution to future profitability.

Repeating myself from above, we have a budget approved by the Board. We believe our timing is good. Matt Blomfield as MD will go into greater detail in his address with regard to delivery. Your Board is committed to act responsibly to make this budget work. Your Board is backing the staff to over perform against budget.

Our relationships with customers and partners are instrumental to the achievement of budget and we believe these relationships are very sound of course, we should not relax for one minute with them, nor take them for granted in any way. They must be positively developed as we go forward. From a marketing point of view, we need to and will work closely with all our partners to exploit our products globally.

I would like to take this opportunity to publicly thank our staff for the assistance they have given me and the other directors. Of particular note, especially in times when we hear of executive salary excesses, I think it is very appropriate to acknowledge those staff who accepted a period of half salary for a time earlier this year, and have had no salary increases for nearly two years. I make the point that I do not believe we are paying “above the market” for the salaries in any of our positions.

Lastly I would like to mention the topic of compliance. As a Board, we seek the assurance, by management, that they are complying with and acting in accordance with all laws in the

execution of their duties. However, we accept that the monitoring of compliance, and governance as a whole, is an important Board responsibility. This is a matter that we address at all Board meetings.

In conclusion, I would like to thank the many shareholders who have been and remain loyal and supportive backers of MIKOH. I welcome the newer investors to the company. I thank you for the privilege to serve as your Chairman in this exciting company converting Australian innovation and technology into a world force of the future.

Managing Director's Address
2009 Annual General Meeting

Thank you Peter, good afternoon ladies and gentlemen.

My name is Matthew Blomfield and I am the CEO of your company, MIKOH.

I'm going to talk to you this afternoon about the approach we have taken to commercialise MIKOH's flagship technology, Smart&Secure – a physical security technology for RFID.

I'll outline our successes and the path forward from here.

I will also talk about how we have quickly brought our related SecureContainer technology to market, and describe the exciting market opportunities that we are poised to capture with this technology.

The commercialisation phase for Smart&Secure has taken longer than any of us expected. The main reasons are inertia and the global financial crisis. Inertia because RFID, which underpins Smart&Secure, is a disruptive technology that is set to change the world, and disruptive technologies always take time to be accepted. The global financial crisis compounded this inertial effect by making early adopters reluctant to commit to revolutionary change until economic conditions improved. RFID component manufacturers and system integrators alike – companies like 3M, for instance – have suffered in their RFID businesses due to the global slowdown.

But security is a perennial requirement, regardless of any downturn, and I am pleased to report that activity in our markets is growing. This is evidenced, in part, by MIKOH's revenues to date increasing by 85% on last financial year – and encouragingly our actual sales year to date to October 31 have increased more than 100% compared with the same

period last year. As I'll describe shortly, industry analysts are also seeing increased activity and positive signs in MIKOH's technology sector.

In short, what I am going to relate is how we have positioned ourselves for revenue growth in well qualified target markets, and that we are now seeing that growth. The markets our technologies address are large, global, and need security. Our business model is based around recurring revenue streams, so that each new customer represents incremental long-term revenue growth.

When I first accepted the position of your CEO I gained immediate confidence; validated by a global fortune 100 company that our technology and market was sound; validated by major corporations that were moving into this space; validated by industry bodies predicting multi-billion dollar markets; validated by the needs of government agencies in the US and around the world. My major task was to bring to the market place, a little known technology, Smart&Secure. And under my leadership:

- We achieved strong patent protection,
- We achieved solid supply agreements,
- We developed a comprehensive long-term commercialisation plan,
- We identified and qualified markets,
- We positioned the technology,
- We licensed high-quality production facilities,
- We established global distribution channels, and
- We developed a sustainable long-term recurring revenue business model.

MIKOH has turned the corner – demand for our security solutions is mounting.

We are now validated by the commercial contracts we have entered into - proven by the revenues that have started to flow.

But before presenting the company's current status and outlook I would like to share with you the goals we set, and have achieved along the way, and the confidence that we within the company have in our future.

Then

In 2005, we consolidated a foundation on which to build sustainable revenues. Our focus was first on the vigilant protection of MIKOH's intellectual property, then to commence a strong sales culture - driven from the US - with a focused sales drive, and then to send a clear message to our market demographic that there was a 'security' hole in RFID. We commenced a strategy to move from an RFID manufacturing model to a US centric IP model - to license tag manufacturers with the right to produce Smart&Secure tags - and to identify channel partners to take our technology to market. We moved into 2006 with confidence.

In 2006, we built on our foundation for growth. We lodged patent protection for SecureContainer and received early interest from the high-security U.S. National Security Agency (NSA). We got the MIKOH name out into other geographic territories. We brought SubScribe back in house - to commence our Australian solutions strategy. We commissioned independent reports to understand our target markets - to aid us in implementing your company's strategies. And we built on the message to our demographic that the 'security' hole in RFID was filled with MIKOH's patented technology, Smart&Secure. We were successful in placing Smart&Secure into the world's first EVR implementation in Bermuda. We were on track to make MIKOH a very successful company with sustained profitability expected in 2-3 years.

During 2007, we hired key executives in the US: to drive sales through channel partners; to position our technologies that had evolved from an unknown brand to a well-known security solution; and to ensure highest quality manufacturing of Smart&Secure. We also established a powerful US advisory board. Our Mexican patent was granted. We refined our focus on our key markets of Electronic Vehicle Registration (EVR) and Secure Asset

Tracking while continuing to monitor emerging markets. We worked closely with 3M to support their global EVR sales drive. We finalised the license agreement for our SecureContainer closure mechanism with the NSA, and drove forward with a focused go-to-market strategy for our technologies with recently identified partners. We felt confident that the company appeared on the threshold of tremendous success. But, of course, we couldn't know what was to come – namely, the global financial crisis, that stopped in its tracks the momentum for the uptake of our security solutions.

In 2008 we just got on with business. We had had several years of strong progress, but we knew that we weren't there yet. We were well positioned. The markets were ready. We teamed with 3M and we teamed with Sirit in a global exclusive sales agreement designed to generate sustainable recurring royalties to MIKOH. This team targeted a broader EVR market of Automated Vehicle Identification (AVI) – including tolling and access control in the Americas. This came at a time when the results from the Bermuda deal were published - an outstanding result that achieved a positive ROI within 1 year for the Bermudian government. We executed a manufacturing and sales agreement with Pelican - the largest ruggedised case manufacturer in the world. We moved manufacturing of our SecureClosure mechanism from China to the West Coast of the US - near Pelican. We executed reseller, distribution and sales agent agreements in Australia. We maintained and drove the **“Be Certain.”** message to our demographic. We licensed production of Smart&Secure to RSI (now part of Sirit) - the only company (at that time) technically qualified to undertake all the steps involved in producing our Smart&Secure tags. We exclusively licensed SunChemical to develop the foundation chemical formulations for our technology. A new administration in the US was set to take power - their focus (relevant to MIKOH) was, and is, on infrastructure and security. We are recognised as a leader in the global market. We maintained a committed and passionate team.

We were not losing business to competition.

To Now

From 2005 to 2008 we were the innovators – patents, products, partners and markets had laid our foundation for growth.

Reik Reed, a well respected industry insider from Robert W. Baird & Co, stated in September that economic “Macro data (are) becoming more positive” While initially, this was limited to Asia, in September he saw “Signs of improvement (that) are more global” represented by a 3.5% sequential month over month fall in inventories, while new orders were up 9.6% and production was up 4.0%. Specifically, as part of a survey of 89 RFID/Bar-Code resellers he sees “improved trends in the broader AIDC and RFID environments”¹ that MIKOH plays in.

In this recent financial year, group revenues totalled \$1.25 million which were up from \$674,000 in the prior year, with a net loss recorded for the year of \$4 million compared with a net loss of \$4.9m in 2007/08.

We sought out to raise additional capital from institutional investors – a strong indicator that MIKOH has improved its ‘investment grade’ credentials. I welcome all our new investors to MIKOH.

The Earnings and Growth Story

We are receiving royalty cheques **now** in our target AVI market.

Countries are adopting AVI

We are **now** into the next phase.

Now, the earnings and growth story begins.

¹ Reik Reed (Robert W. Baird & Co.): RFID Monthly – September 2009, <http://www.rfid-monthly.com>

We, the board, the management team and I are confident of meeting revenue of \$5.3M this financial year. We remain confident that we reach cash-flow break during calendar 2010.

Smart&Secure

A key development for MIKOH this year, was that Smart&Secure royalties for AVI have started to flow from several countries in the Americas from the sales drive of our technology partners Sirit and 3M. This turnaround is a critical milestone for MIKOH, and an indicator that we have finally moved towards the sustainable revenues that we have been working towards.

Smart&Secure is becoming the de facto security standard in vehicle registration. This is an important development – governments are now specifying tamper evidence for registration labels in their tender process. This, of course, will be beneficial in increasing government revenue while simultaneously addressing compliance issues.

Revenue has now started and the next phase - “The Earnings and Growth Story” begins.

The company is confident that revenue improvement will be significant over the following twelve months as Sirit and 3M drive opportunities in the Americas and as we directly target opportunities in SE Asia.

A further development during the period was the investment in SecureContainer and the partnerships with the US based case manufacturer, Pelican, and their largest value added reseller, Packaging Strategies Incorporated (PSI). We will be reporting separately on this as we move forward.

Revenue for this division was \$208,880 for the year ended 30 June 2009, up 208.4%.

SubScribe

Revenue for this division was \$253,418, down 17.2% on the prior year, an area

of MIKOH's business where the general economic downturn led to a reduced return compared to the prior year.

Substantial orders have been received since year-end, however, so stronger revenue growth is expected in 2009/10 for SubScribe and our newly formed label production facility in Melbourne. We currently supply product to over twenty countries.

Variable Data Inkjet Printers

The reconfiguration of the Printers Division is complete, with results starting to flow. Revenue from this division was \$783,325 for the year ended 30 June 2009 up 160.9%. Developments across this division will yield production efficiencies, and the identification of a niche market in the fast moving consumer good ("FMCG") sector is expected to assist in revenue growth.

We have high hopes that our most recent initiative in the FMCG market will be successful, and we are confident in the overall success of the business unit. However, should this market take too long to develop, we will reconsider our continued investment in this division.

Intellectual Property

Now, I would like to talk to you about our intellectual property. Firstly, Dave Rodriguez, MIKOH's Senior Director of Manufacturing, filed patent protection for new Smart&Secure tags for metalized surfaces.

Secondly, I would like to share our **excitement** with you about an additional new technology. Peter Atherton, your CTO and MIKOH's founder, conceptualised and filed patent protection for a new internet-based biometric identification technology that maintains the security and privacy of each user's biometric information. In addition to filing patent applications, we commissioned a specialist search firm to undertake a background intellectual property search, and separately held discussions with a technology consultancy that specializes in this area, to confirm that the technology has no

fundamental issues. In both cases the results were positive for MIKOH. The market for this technology is basically any situation where a person (rather than a device, or a token such as a credit card) needs to be identified over the internet. Potential applications range from thwarting internet predators to personal identification on social networking sites to securing financial transactions - for instance, replacing your credit card with this new technology so the card company knows it is you, and not just your card, making a purchase - to access control to securing medical files as they migrate to the internet to securing and identifying classified information transfers. Again, profiled to high-margin and recurring revenues. Peter is working with me and a sub-committee of the board - Doug Halley and Richard Holcomb - to bring the technology to market, so that the rest of the executive team can concentrate on maintaining as much sales focus as possible on our existing products.

Tactics

MIKOH Australia has transitioned into a solutions provider. This is in contrast to MIKOH US, which is focused on commercialising MIKOH's IP through licensing agreements.

MIKOH US has now become a world leading developer, a custom solution provider and a key patent innovator of authentication and tamper detection technologies. We have conceptualised and patent-protected these technologies that we have brought to market. This security focused intellectual property is being delivered to meet the needs of existing and emerging government and commercial markets.

From the US, MIKOH with its global channel partners is driving revenue growth from 2009 in key global markets - MIKOH/3M/Sirit in AVI, and MIKOH/Pelican/PSI in Secure Asset Tracking.

Our earnings model is a high volume, high margin, recurring revenue annuity business - driven by MIKOH directly or through our partners.

In AVI, the market is finally moving. Smart&Secure is being deployed in Latin America – with a potential addressable market size of 65M vehicles. Our partner Sirit is steadily gaining traction in the region that will have a flow on effect for MIKOH. For example, in news released last week installation of Sirit reader systems has commenced on up to 600 toll lanes throughout Brazil. Orders for Smart&Secure enabled tags will follow. I look forward to keeping you updated on progress.

I am personally working on opportunities in the ASEAN region and look forward to reporting on progress in the new year. **We are working on very large projects.** The total opportunity in this region represents approximately 127M vehicles. I will be speaking at the Vietnam Transport 09 Conference on Thursday 10th December to ensure that Security and our “Be Certain.” message is heard in this region and that MIKOH’s name is presented to the government officials representing their country in this region. Attending this conference for follow up is our Singapore based representative, Stefanie Goh.

Over 30 countries are moving towards some kind of AVI adoption – representing an addressable market of over 500M+ vehicles and over 1B motorcycles – our strategies are in place to go after those countries that are next in line. **We are in late stage negotiation in the first of these.**

In Secure Asset Tracking, also high-margin, high volume recurring income business model, our channel to US Government is established – first revenues are anticipated in the first half of calendar 2010. You must understand that the US government market is very large. We are already aware that the four most recent multi-year US military projects alone represent close to a billion dollars for tags, infrastructure, readers, software, integration, and support services. This represents an annual RFID purchase by the US government of US\$206M. In order for us to have a comprehensive understanding of this market and gain the inside competitive advantage, we have commissioned an independent market study to help us prepare comprehensive strategies to optimise

revenue to your company. When we complete the study, which involves interviews with over 75 people including heads of military programs, contractors, government agencies and procurement groups, we expect the market size to be **significantly** larger, due to the numerous undisclosed government and military projects. This effort will culminate in specific go-to-market strategies and tactical actions for our continuing expansion into high-value asset tracking for government and defence.

Our Team

In May 2009, your board met with the executive team, who presented a strategy and budget which has been fully endorsed by your board.

Your new chairman was appointed at a critical time for your company's growth and new additions to the board have taken place. Peter Tyree spent six weeks from early July with me in New York and worked with the US-based team – he reviewed the business and accepted the next-phase strategy proposed by your CEO.

We have invested in a new CFO, Ian Clark (Sydney based) - a 10 year senior partner in PricewaterhouseCoopers.

I take this opportunity to introduce Ian.

Attracting the person of Ian's calibre can only come from within - his own belief in the company, its technology, its team, and its potential. We welcome Ian to this team. Ian has already contributed heavily and has developed and implemented commercial strategies to drive top-line revenues and he is putting in place systems to facilitate our growth.

And, we have invested in a new Marketing VP, Neil Mitchell (West Coast – US-based), to drive adoption of our existing technologies into our global markets and to implement similar strategies for our new technologies. In his short time, he has put new business

procedures in place and revamped the companies profile - led by the new MIKOH Website – please take time to review this new public face to your company. We welcome your feedback.

This completes a formidable team, together with Peter Atherton, Steve Van Fleet, Hans Van Pelt and Dave Rodriguez to drive these products to market.

Radar Group was selected mid-year to improve communication between MIKOH and you – our shareholders. They have been briefed on your company’s plans and have prepared and begun to implement our new communication strategy. Additionally, through Radar, we have appointed Finance News Network to assist us in communicating noteworthy developments in the company to you.

Success

Bringing new technologies to market takes time, persistence and resolve. Creating and developing new products requires unique people behaving in a unique way. MIKOH’s integrity stems from this behavior – and is reinforced by our people. Integrity in innovation. Integrity in our drive for excellence. It is on this foundation that:

We have developed and brought to market two key technologies (Smart&Secure and SecureContainer) to drive sustainable long-term, high-margin recurring revenues for your company.

We are focused on two qualified, high-volume global markets and have strong brand awareness and brand integrity in these target markets. Where possible, we are government accredited.

We have established license agreements with manufacturers who can sustain high-volume production of these technologies.

We have established global distribution channels for these technologies, which we expect will result in medium to high-level adoption by 2011/2012.

We have protected your investment via patents and through exclusive supply agreements.

In addition to patent protection, we have first mover advantage that gives MIKOH a substantial head start over any competitor attempting to enter our domain.

There are no current competing products that have the combination of security that MIKOH offers.

Our technologies are tested and we are receiving royalty cheques NOW. And actual sales year to date (to October 31) have increased more than 100% for the same period last year.

We have now entered the earnings and growth phase of this earnings phase for our current Smart&Secure and SecureContainer technologies that protect physical assets.

We are now entering our next technology IP phase to protect information.

MIKOH: Be Certain.

Thank you.



MIKOH

Be Certain.

2009
Annual General Meeting



The Journey So Far

- Smart&Secure™ commercialisation
- SecureContainer™ brought to market
- RFID has been a disruptive technology
- Security mandatory
- FY09 revenues 2x over previous year
- Positioned for revenue growth

**Our Home: Large, global
security driven markets**

MIKOH: Be Certain.



The Journey So Far

Company fundamentals validated by:

- Global Fortune 100 Company
- Major corporations moving into asset security space
- Industry bodies
- Government agencies

Where are we now?
**Comprehensive long term
commercialisation**

MIKOH: Be Certain.



The Journey So Far

- Achieved strong patent protection
- Achieved solid supply agreements
- Developed commercialisation plan
- Identified and qualified markets
- Positioned the technology
- Licensed high-quality production
- Established global distribution channels

MIKOH developed a sustainable long-term recurring revenue business model

MIKOH has turned the corner

MIKOH: Be Certain.



2005

Foundation For Sustainable Revenues

- Vigilant intellectual property (IP) protection
- Initiated a strong US centric sales culture
- Drove home the RFID “security hole” message
- Transitioning towards a US centric licensing/IP company
- Started the search for:
 - Smart&Secure™ tag licensing opportunities
 - Channel partners

Able to move forwards with confidence





2006

Positioned For Growth

- SecureContainer™ patent protection
- US National Security Agency (NSA) interest
- SubScribe™ back in-house; Australia solutions provider
- Strategy development – independent analysis
- MIKOH's Smart&Secure™ – filled the RFID security hole

First automatic vehicle identification (AVI) **success**

- **Bermuda** electronic vehicle registration (EVR)

On track for success

2005

2006

2007

2008

2009

MIKOH: Be Certain.SM





2007

Focused Execution of New Strategy

- Key talent hired to drive sales, positioning & manufacturing
- US advisory board established
- South American patent granted
- Concluded our market focus
 - Automatic vehicle identification (especially EVR with 3M)
 - Secure asset tracking
- Technology license from NSA for SecureContainer™

Threshold of success



MIKOH: Be Certain.™



2008

Well Positioned in a Down Economy

- Major license agreements with Sirit/RSI and 3M
- Bermuda publically achieved positive ROI within 12 Months
- Manufacturing & sales agreement with Pelican
- MIKOH manufacturing relocated to USA
- Australian reseller/distribution agreements
- **Be Certain** messaging initiated
- Smart&Secure™ manufacturing IP licensed to Sirit/RSI
- SunChemical provides exclusive security ink technologies

Market leadership established



MIKOH: Be Certain.™



2009 Timing is Right

- **World economy improving:** “Macro data becoming more positive”
- **Not just Asia:** “Signs of improvement are more global”
- **RFID well positioned:** “Improved trends in the broader AIDC and RFID environments”
- **We’re in the right markets:**
“Best opportunity in government and healthcare”
“Only about 20% of stimulus funds have been spent”

* Reik Reed (Robert W. Baird & Co.): RFID Monthly – September 2009, <http://www.rfid-monthly.com>

- Group Revenue \$1.25M up from \$674,000
- Loss reduced to \$4M from a loss of \$4.9M
- Operating cash flow improving
- Solid balance sheet with \$1.9M in cash
- \$4M raised with institutional investor involvement

2005

2006

2007

2008

2009

MIKOH: Be Certain.



The Earnings and Growth Story Begins



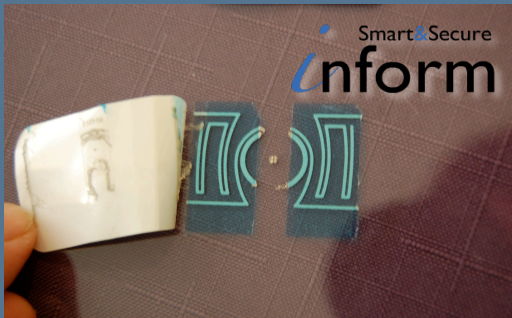
- Royalty cheques are being received in our target AVI market
- Countries are adopting AVI
- Channel to US Government is established
- Revenue to flow

- Confidence in revenues of \$5.3M FY10.
- Confidence to reach cash-flow break-even during calendar 2010.

MIKOH: Be Certain.
MIKOH: R6 C6L191U



Smart&Secure™



- AVI partnerships in place
- Royalties starting to flow
- South America, **especially Brazil**
- Tamper evidence becoming mandatory
- Smart&Secure™ becoming defacto standard
- Focus on S.America & ASEAN

- Recurring revenue source:
 - EVR often use new tags every other year

MIKOH: Be Certain.
MIKOH: R6 C6L19IU



SecureContainer™



SecureContainer™

- Secure Asset Tracking partnerships
- Packaging Strategies Inc
- Largest value added Pelican case reseller
- Recurring revenue source:
 - 2-4 tags per case discarded after each transit

\$208,880

FY09 Smart&Secure &
SecureContainer Revenue

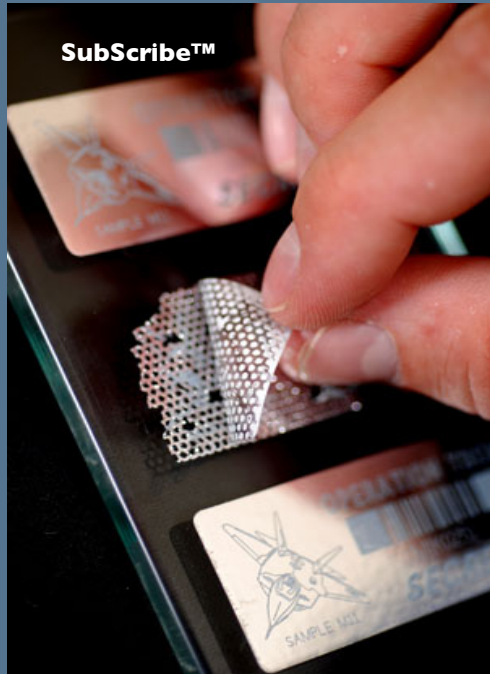
208%

FY08 vs FY09

MIKOH: Be Certain.



SubScribe™/Label Production



- Economical **sub**surface laser marking labels
- Security applications include:
 - Asset management,
 - Document authentication,
 - ID card validation, and
 - Product identification
- In-house label production facility **expanded to meet FY2010 demand**

\$253,418

FY09 SubScribe
Revenue

17%

FY08 vs FY09

MIKOH: Be Certain.
MIKOH: R6 C6L191U



Variable Data Inkjet Printers



- Division reconfiguration complete
- Production efficiencies improving with volume
- Focus:
 - Security printing
 - Short run variable data
 - Specialised models for specific niches
 - Fast Moving Consumer Goods (FMCG) sector

\$783,325

FY09 VDP Revenue

161%

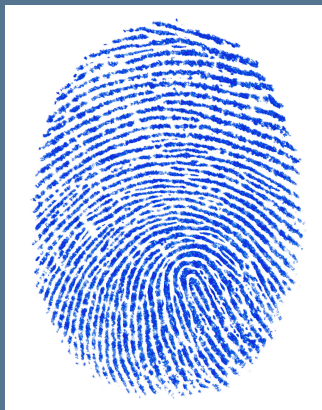
FY08 vs FY09

MIKOH: Be Certain.



Intellectual Property

Provides certainty:
For commercial transactions
Or government communications
That only YOU can be YOU
And data is accessible only by the
intended recipient



MIKOH: Be Certain.

- New IP – Current Products
 - Smart&Secure™ on Metal Surfaces
- IP for new adjacent security markets
 - Novel biometric/cryptographic information protection
 - Biometric identification and information security without compromising privacy
 - In depth patent search completed
 - Board of Directors Sub-Committee oversight

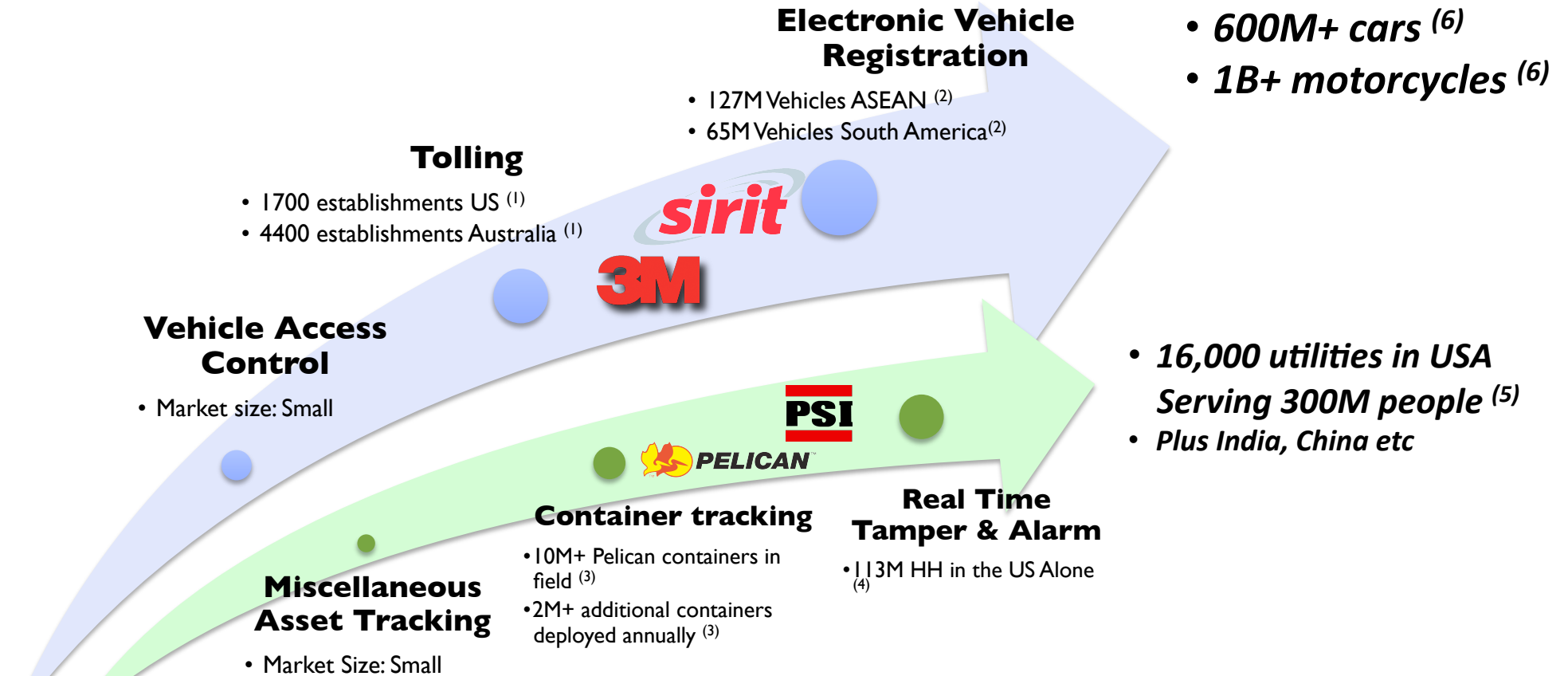


MIKOH IP and Solutions Provider





MIKOH USA Licensing & Intellectual Property



MIKOH: Be Certain.TM

SOURCES:
⁽¹⁾ IBIS World 2008
⁽²⁾ CIA DataBook, Wikipedia and specific country LTO's
⁽³⁾ PSI Inc
⁽⁴⁾ US Census Bureau
⁽⁵⁾ US Bureau of Labor Statistics
⁽⁶⁾ Individual DOT,s, LOT,s



New Faces



Chairman - Peter L. Tyree

- Unique experience in building one of Australia's largest private companies.
- Experience across research, sales, engineering, manufacturing and general management



Chief Financial Officer - Ian Clark

- 24 years with PricewaterhouseCoopers (PwC)
- Specializing in corporate finance and improving performance of sales channels



Vice President Marketing - Neil Mitchell

- More than 20 years marketing experience
- Developed markets, business & product-plans across Asia, Europe and North America.
- System, IC and software experience



Success

- Two key technologies brought to market
- Two focused qualified markets
- Established licensed manufacturers & distribution
- Intellectual property protection established
- First mover advantage over competitors

Technologies tested and generating revenues

MIKOH: Be Certain.[®]





Thank You

For further inquiries, contact:

MIKOH Corp. Ltd.

Ian Clark, CFO

Email: iclark@mikoh.com

INVESTOR RELATIONS

Wanda Mackinnon, Radar Group

Email: wandam@radargroup.com.au

www.mikoh.com

Locations: New York, NY; Washington, DC; Sydney, Australia; Melbourne, Australia

Are you ***Certain*** about your assets?

MIKOH: Be Certain.[®]