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29 September 2009

ASX Ltd
Exchange Plaza
2 The Esplanade
PERTH WA 6000

Attn: Ms Elizabeth Harris

by fax: (08) 9221 2020

Dear Ms Harris

UPDATE ON POTENTIAL ACQUISITION

WebSpy Limited (**WebSpy** or the **Company**) has continued to review potential projects and acquisition opportunities as previously indicated in its announcements over the past 12 months. WebSpy is currently in the final stages of reviewing a potential acquisition. It intends to make a decision on whether to proceed with the acquisition at a meeting of the Board to be held on Monday 5th October 2009.

WebSpy estimates that it will be able to lodge an announcement before the open of trade on Tuesday 6th October 2009, in relation to the Board's decision.

Yours sincerely

Jack Andrys
Chief Executive Officer
WebSpy Ltd

