

ASX Announcement – Konekt Ltd – 2 August 2010

Update Regarding Recognition of Tax Losses

In Konekt's update to shareholders on 27 May 2010 we advised that the 2009-10 results would contain a tax credit on recognition of prior year tax losses and temporary differences of \$3.3m. Of this tax credit \$0.9m relates to pre-acquisition losses, which are subject to utilisation based on an available fraction after usage of post-acquisition tax losses. Based on tax and audit advice the \$0.9m tax credit will be deferred from recognition of the tax losses in the 2009-10 accounts. A tax credit of \$2.4m relating to prior year tax losses and temporary differences will still be recognised in the 2009-10 accounts.

Full year results are expected to be released by mid-August. These results are otherwise expected to be in line with previous guidance.



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Company Secretary

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Background on Konekt Ltd (www.konekt.com.au)

Konekt provides a unique and holistic services and technology offering targeted at improving workplace health and reducing costs in complex environments to Insurers, employers and the community.

These include Pre-employment screening, Occupational health, safety, training, incident management, return to work services and job redeployment. The company underpins its activities with a powerful propriety software program, Konektiva which manages an employee's health status and recovery whilst producing improved workflow, knowledge management and integration opportunities.

The company has established itself as a market leader in the workers compensation arena and is now broadening its offering in aligned health services.

The Company aims to position itself as the foremost provider of services through:

- Continuous improvement of process, systems and services for our customers
- Becoming the industry benchmark and advocate
- Provision of the best outcomes for all stakeholders

Visit the Konekt website today (www.konekt.com.au) to register for e-mails alerts and be among the first to know about the latest news and announcements from Konekt.