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ANNOUNCEMENT TO AUSTRALIAN SECURITIES EXCHANGE LIMITED

26 February 2010

Posts Half-Year Revenue of \$766,890, Revises Revenue Guidance, and Targets Transition from IP Development to Operational Security Solutions

Summary

- Total revenue for the period was \$766,890
- Net loss for the period after income tax was \$2,372,658
- Net cash outflow from operating activities for the half year was \$2,131,818
- Net assets at half-year amounted to \$2,139,346, with working capital of \$1,534,686
- Full year revenue guidance is downgraded to \$2.4 million. This does not include additional revenue expected post the announcement of the significant contract already advised to the ASX. At that time a completely quantified and firm guidance will be issued.

Global security system solutions provider MIKOH Corporation Limited today reported revenue of \$766,890 for the half-year to 31 December 2009.

Transitional Chief Executive Officer Dr Paul Scully-Power today announced a preliminary revised revenue guidance of \$2.4 million following a review by the new management team. "The guidance provided by previous management at the Annual General Meeting on 27 November 2009 of \$5.3 million for the full year 2009/2010 is not achievable," he said.

"A structural reform program has already been instituted to give strategic direction, operational efficiency and a strict focus on fiscal discipline. The transition from an IP developer to a fully-operational security system solutions provider internationally is already underway, he said.

"MIKOH is confident of generating significant revenue streams in the 2010/2011 financial year," Dr Scully-Power said, "as a result of the newly reinvigorated and cohesive team implementing our strategy of leveraging focused market opportunities."

"We expect to be able to resume full trading when the already signed Heads of Agreement is converted into a signed contract, at which time complete revenue guidance for this financial year will be issued, and this contract's forward projections will be announced," he said.



About MIKOH:

MIKOH is a world-leading provider and innovator of custom security system solutions using its end-to-end authentication and tamper detection products and technologies.

MIKOH focuses on security solutions for Automatic Vehicle Identification (AVI), secure asset tracking (objects, containers and vehicles), digital marking, and secure identification, thereby enhancing commercial and national security.

Founded in 1993, MIKOH's system-level solutions and patented technologies protect the physical and data assets of over 140 government and commercial organisations worldwide.

MIKOH has its headquarters in Melbourne, with offices in Sydney, Australia, McLean, VA and New York, NY in the USA, and Singapore. For more information, visit the company's website at <http://www.MIKOH.com>.