



(ACN: 057 345 785)

## ASX Announcement

# Renounceable Rights Issue Undersubscriptions

12 March 2010

Further to the announcement by Powerlan Limited ("Company") made on 3 March 2010, informing that its Renounceable Rights Issue had been completed with a total of 266,217,429 shares issued, the Company advises that the issue was undersubscribed, after allocation of shares to the sub-underwriters pursuant to the Underwriting Agreement, by a total of 63,889,859 shares ("Subscription Shortfall"). The Company may issue further shares from the Subscription Shortfall at any time prior to 15 May 2010 at a price that is not less than \$0.06.

#### For more information contact:

Jon Newbery  
Chief Executive Officer  
Powerlan Limited  
Phone: (02) 9925 4600  
[jnewbery@powerlan.com](mailto:jnewbery@powerlan.com)  
[www.powerlan.com](http://www.powerlan.com)

#### About Powerlan

Powerlan Limited (ASX: PWR) provides specialist information technology products and services through four operating divisions:

- Clarity ([www.clarity.com](http://www.clarity.com)) offers carrier-grade Operational Support Systems (OSS) and Network Management Systems (NMS) software solutions for telcos and enterprises.
- ConverterTechnology ([www.convertertechnology.com](http://www.convertertechnology.com)) provides software and services to help enterprises capitalize on the benefits of Microsoft Office 2007.
- IMX Software ([www.imxsoftware.com](http://www.imxsoftware.com)) provides a full portfolio of solutions to manage the international trading of banknotes, precious metals, foreign exchange and any other financial or stored value instrument including travellers cheques, pre-paid cards, international banker's drafts and money transfers.
- Omnix Software ([www.omnixsoftware.com](http://www.omnixsoftware.com)) provides specialised software solutions for mobile telecommunications operators that address the specific project delivery, property management and asset management requirements of complex 2G, 2.5G, 3G and 4G/LTE wireless networks.

All divisions are incorporated and operate as self-contained companies.