

26 August 2011

Signing of Takeover Bid Implementation Agreement with Triple Point (Australia) Pty Ltd – conditional agreement to increase offer price to \$0.31 cents per QML share

The Board of Directors of QMASTOR Limited (ASX: **QML**) wish to announce that they have signed a Takeover Bid Implementation Agreement (**Agreement**) with Triple Point (Australia) Pty Ltd (**TPT**). Under the Agreement, TPT has, subject to satisfactory completion of due diligence, agreed to increase its offer price to \$0.31 cents per QML share. After considering the proposal from TPT, the majority of Directors (including the managing director) have agreed to recommend the proposed revised bid, in the absence of a superior proposal, because they believe that in the current state of world markets, shareholders should be given the opportunity to consider whether they wish to accept the increased offer price (assuming satisfactory completion of TPT's due diligence).

Other key elements of the Agreement include the following:

- TPT will have three weeks to undertake due diligence enquiries in relation to QML, at the end of which TPT must increase its offer price to \$0.31 if it is satisfied with the outcome of those enquiries. Until that time there is no certainty that TPT will increase its offer price to \$0.31.

QML has agreed to customary no shop, no talk and no due diligence restrictions subject to usual fiduciary carve outs for a superior proposal.

- TPT has agreed that it will, within seven days, extend the offer by a further month, and if it proceeds with the increased offer price, further extend the offer so that it is open for acceptance for a minimum period of one month.

The Agreement does not provide for the payment of any break fee.

The other key terms of the Agreement are summarised in the Annexure to this announcement.

Under the Agreement, TPT must complete its due diligence by 16 September 2011.

Innovative bulk material software solutions



About QMASTOR Limited

QMASTOR Limited (ASX: QML) provides innovative bulk material software solutions to the global mining, port, power generation and other bulk commodity industries. QMASTOR has pioneered innovative solutions to empower clients to improve their operations and maximise profit through the efficient use of resources across the supply chain.

About TPT and TRIPLE POINT TECHNOLOGY

Triple Point is a special purpose vehicle established by Triple Point Technology, Inc. for the purpose of acquiring all of the issued capital of QML.

Triple Point Technology and its subsidiaries provide comprehensive integrated commodities trading software solutions to major oil companies, investment banks, utilities, shipping operators and global trading organizations worldwide. Triple Point Technology generates revenues from licensing the rights to use its software products. Triple Point Technology also generates revenues from the maintenance and customization of licensed software and from consulting, implementation and training services provided to customers.

For further information contact:

Trent Bagnall – Managing Director
Phone: +61 2 4908 2222
Email: tbagnall@qmastor.com
Web: www.qmastor.com

For Media Enquiries:

Fortbridge
Phone: +612 9331 0655
Bill Kemmery +61 (0) 400 122 449
Peter-John Lewis + 61 (0) 416 290 604

Innovative bulk material software solutions

Head Office Box 92 Hunter Region Mail Centre NSW 2310 Australia
22 Frith Street Mayfield West NSW 2304 Australia
T +61 2 49082222 F +61 2 49682043 E info@qmastor.com
www.qmastor.com ABN 44 088 334 972

ANNEXURE

Under The Takeover Bid Implementation Agreement, QML must ensure that neither it nor any of its representatives or associates:

- directly or indirectly, solicit, invite, or initiate any person, or communicate any intention to do any of these things, with a view to obtaining any offer or proposal from any person in relation to a competing proposal; or
- subject to a fiduciary carve out, negotiate, accept or enter into, approve or recommend, participate in negotiations or discussions with any other person regarding, or that could reasonably be expected to lead to, the making of a competing proposal; or
- subject to a fiduciary carve out, without TPT's prior consent, solicit or invite, facilitate or encourage any party to undertake due diligence investigations on QML where to do so would involve a breach of the exclusivity arrangements or make available to any person or permit any person to receive any non-public information relating to QML with a view to obtaining any offer, proposal or expression of interest from any person in relation to a competing takeover proposal.

QML has also agreed that it will:

- notify TPT of any unsolicited approach to it that relates to a competing takeover proposal, subject to a fiduciary carve out;
- provide TPT with equal access to any information provided to any competing bidder; and
- cease discussions with any potentially competing bidder.

QML and TPT have agreed to consult with one another in relation to the contents of any supplementary bidders or target's statements or any public announcements about TPT's bid for so long as a majority of QML's Directors continue to recommend acceptance of the offer.

Both parties also have the right to terminate the Agreement in certain circumstances, including where a court or regulatory authority enjoins the bid, if the other party is in material breach, if TPT does not achieve acceptances for 90% of the shares in QML by the closing date, or any other bid condition is not satisfied or waived by that date. or if a superior proposal is received and the proponent of that proposal achieves a relevant interest of 20% or more in the shares of QML. QML also has the ability to terminate the Agreement if it receives a superior proposal and has complied with its obligations under the no shop, no talk and no due diligence obligations. TPT can terminate the Agreement if TPT's bid ceases to be recommended or supported by a majority of the QML Board.

Innovative bulk material software solutions