



2 August 2012

Board of Directors revitalisation

Dear Shareholders

The proposed re-structure and re-capitalisation of the Company approved by shareholders on 31 May 2012 is now complete.

This has provided the opportunity to revitalise the Board of Directors for the next phase of the Company's development.

The retiring Directors and Secretary being Bill Farrow, Peter Anderson and Nick Farrow, will continue to focus their efforts on the media entertainment business which remains a core investment of Ausmani. I would like to thank them for their efforts and their continued commitment going forward.

Ausmani's new Board of Directors comprises Vincent Sweeney (Chairman), Steven Liebeskind and Shaun Levin. Brief details on their backgrounds is attached for the information of shareholders.

I welcome Steven and Shaun onto the Board and look forward to working with them to successfully grow Ausmani.

Vincent Sweeney

Chairman



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NEW DIRECTORS

The Company is pleased to welcome the new Directors to the Board. For the benefit of shareholders the details of the new Directors are:

Shaun Levin

Shaun has had broad experience in finance, entertainment & media, and is a well respected public company director. A graduate of the University of Melbourne, Shaun spent 15 years working with Arthur Andersen (now Ernst & Young). In 1995 Shaun joined Artist Services - a leading film and television production company which was 50% owned by Fairfax Multimedia Holdings. In 1998 Artist Services was acquired by Granada Media Group and Shaun was promoted to Managing Director & CEO of Artist Services as well as Managing Director of the holding company Granada Media Australia.

In 2002 Shaun founded the investment company Sparkz Pty Ltd which acquired the stockbroking firm Australian Clearing Services Ltd from St George Bank. This firm was subsequently sold to IWL Limited. In January 2003 Shaun established The Communicate Trust to invest in growing communication businesses, including Profile Talent Management. Shaun is currently the Chairman of Profile Talent Management and also a Director of several private companies.

Steven Liebeskind

Steve is a Chartered Accountant with a Bachelor of Commerce degree. He commenced his career with Ernst & Young in both Australia and Canada where he developed a broad set of skills in corporate finance and accounting. In 1988, he joined Infolink Group Ltd, an Australian based IT group with operations in the US, UK and Hong Kong. He was promoted to CEO in 1990 and immediately restructured the entire operation and expanded the global footprint returning the group to profitability.

In 1999, Steve co-founded Crossfield Intech, an investment company which identified suitable business opportunities to invest in or to joint venture with. Crossfield also provided advice and assistance in business planning, strategy and corporate reorganization. One of Crossfield's major successes was an investment in vCIS, an Australian software company which was acquired by a US based NASDAQ company in late 2002 for \$A45 million. Steve continues to act as a non executive Director for US based entities.

Vincent Sweeney

Vincent is the managing partner at Sydney Capital Partners, an investment banking advisory firm. For much of his work he specialises in debt and equity strategies for small-cap ASX companies and project managing companies' entry into the ASX.

Vincent spent many years as a senior partner at major accounting firm Deloitte, where he served on the national management team and was their managing partner for multiple divisions, including the dominant Audit & Assurance division and later, the Corporate Finance division.

He holds a Bachelor of Commerce, an MBA and is a member of the Australian Institute of Company Directors and other professional organisations.