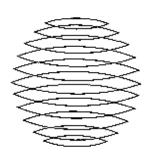
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## **ECSI LIMITED**

ABN 68 004 240 313

30 April 2012

#### **Company Update**

ECSI Limited (ECS) are pleased to announce that it has received from CMS Cameron McKenna and Engling Stritter and Partners all necessary tenement reports in relation to the proposed acquisition announced on 27 January 2012.

The Company is also in receipt of the proposed Notice of Meeting, which the board is currently reviewing. This puts the Company in a position to complete the Independent Expert Report which we anticipate to be finalised in a very short period of time.

ECS following the announcement on the capital raising announced on 3 April 2012 and taking into account the Appendix 4C for the period ending 31 March 2012 has the Company with the resources to proceed and finalise the transaction with a great deal of confidence.

George Karafotias Director/Company Secretary

Appendix 4C Quarterly report for entities admitted on the basis of commitments

Rule 4.7B

# **Appendix 4C**

## Quarterly report for entities admitted on the basis of commitments

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10

Name of entity	
ECSI Limited	
ABN	Quarter ended ("current quarter")
68 004 240 313	31 March 2012

#### Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (months) \$A'ooo
1.1	Receipts from customers		J11000
1.3 1.4 1.5 1.6	Payments for (a) staff costs (b) advertising and marketing (c) research and development (d) leased assets (e) other working capital Dividends received Interest and other items of a similar nature received Interest and other costs of finance paid Income taxes paid Other (provide details if material)	(60,098)	(190,853)
·	-	(60,098)	(190,853)
	Net operating cash flows		

<sup>+</sup> See chapter 19 for defined terms.

## Appendix 4C Quarterly report for entities admitted on the basis of commitments

		Current quarter \$A'000	Year to date ( months)
		\$2.000	\$A'000
1.8	Net operating cash flows (carried forward)	(60,098)	(190,853)
	Cash flows related to investing activities		
1.9	Payment for acquisition of:		
	(a) businesses (item 5)		
	(b) equity investments (c) intellectual property		
	(d) physical non-current assets		
	(e) other non-current assets		
1.10	Proceeds from disposal of:		
	(a) businesses (item 5)		
	(b) equity investments (c) intellectual property		
	(d) physical non-current assets		
	(e) other non-current assets		
1.11	Loans to other entities	·	
1.12	Loans repaid by other entities		
1.13	Other (provide details if material)		
	Net investing cash flows		
1.14	Total operating and investing cash flows	(60,098)	(190,853)
	Cash flows related to financing activities		
1.15	Proceeds from issues of shares, options, etc.		
1.16	Proceeds from sale of forfeited shares		
1.17	<del>-</del>		
-			
^			
	ATT CARRETERS TO THE SALE OF T	(60,098)	(190,853)
	Net increase (decrease) in cash held		
1 21	Cash at heginning of quarter/year to date	141.051	272.706
1,22	Exchange rate adjustments to item 1.20	144,931	12,,,00
	,	81,853	81,853
1.18 1.19 1.20	Cash at beginning of quarter/year to date	(60,098) 141,951 81,853	(190,8 <sub>53</sub> ) 272,706 81,8 <sub>53</sub>

Appendix 4C Page 2 17/12/2010

<sup>+</sup> See chapter 19 for defined terms.

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related
entities

			Current quarter \$A'000		
			nil		
1.24	Aggregate amount of payments to the partie	s included in item 1.2	^^^^		
	A	Tood o di in income a ma	nil		
1.25	Aggregate amount of loans to the parties inc	iudeo in item i.ii			
1.26	Explanation necessary for an understanding of the transactions				
NI.	and the second investing as	ti-itiaa			
INC	on-cash financing and investing ac	uvities			
2.1	Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows				
	Details of outlaws made by other entities to es	tablich or increase their	charo in businesses in		
2.2	Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest				
			•		
Fir	nancing facilities available				
	notes as necessary for an understanding of the position	n.			
		Amount available	Amount used		
	W 7 474.4	\$A'000	\$A'000		
3.1	Loan facilities	nil	nil		
3.2	Credit standby arrangements	nil	nil		

<sup>+</sup> See chapter 19 for defined terms.

#### Appendix 4C Quarterly report for entities admitted on the basis of commitments

#### Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter \$A'000	Previous quarter \$A'000
4.1	Cash on hand and at bank	81,853	141,951
4.2	Deposits at call		
4.3	Bank overdraft		
4-4	Other (provide details)		
	Total: cash at end of quarter (item 1.23)	81,853	141,951

#### Acquisitions and disposals of business entities

			Acquisitions (Item 1.9(a))		Disposals (Item 1.10(a))	
			(100111.9(4/)		(Item Lio(u))	$\rightarrow$
5.1	Name of entity					
5.2	Place	of			'''	
	incorporation	ΟĽ				
	registration					
5.3	Consideration for			uuu		
2.5	acquisition	or				
	disposal	٠.				
	Total net assets		18.0			-
5-4	rotal fiet assets					
5.5	Nature of business			4,		

## Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- This statement does /does not\* (delete one) give a true and fair view of the matters disclosed.

Sign here: Date: 30 6.4 2072

<sup>+</sup> See chapter 19 for defined terms.