



10 May 2012

Lodged by ASX Online

The Manager  
Company Announcements Office  
ASX Ltd.  
Level 4, 20 Bridge Street  
Sydney, NSW 2000

Dear Sir/Madam

**RELEASE OF SHARES FROM ESCROW**

TZ Limited hereby gives notice in accordance with Listing Rule 3.10A that 4,613,333 ordinary shares which were issued to QVT Fund LP and Quintessence Fund L.P. on 24 May 2011 will be released from escrow on 24 May 2012.

Yours faithfully,  
**TZ LIMITED**

A handwritten signature in black ink, appearing to read 'Ken', with a large, stylized flourish above the name.

Kenneth Ting  
Executive Director and Secretary