



5 May 2014

## Company Update

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Dear Shareholders

The administration process has now been completed. Three creditors submitted final claims to the administrator and they received 100 cents in the dollar for the claims they made. It was welcoming to see the process concluded this way.

Mr Stuart Anderson has agreed to join as director and Mr Steven Liebeskind has re-joined the Board. Brief details on their backgrounds are attached for the information of shareholders.

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

Yours sincerely

V Sweeney





**Stuart Anderson**

Stuart has 15 years experience across investment banking, strategy consulting, corporate strategy and organisational behaviour. He holds a Master of Applied Finance, MBA and Post Graduate Diploma in Technology Management, as well as a Bachelor of Commerce (Honours).

Stuart joined Sydney Capital Partners in 2009 after returning to Australia from international postings with Arthur D. Little, a strategy & technology consulting firm. With Sydney Capital, he has supported a number of clients with equity capital raising, debt funding, ASX listing, mergers & acquisition and turnaround and restructure initiatives.



**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.

