

Form 603

Corporations Act 2001 Section 671B

Notice of initial substantial holder

To Company Name / Scheme Adept Solutions Limited

ACN/ARSN 104 757 904

1. Details of substantial holder (1)

Name Adept Solutions Limited

ACN/ARSN (if applicable) 104 757 904

The holder became a substantial holder on 8 July 2011

2. Details of voting power

The total number of votes attached to all the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's vote (5)	Voting power(6)
Ordinary shares	11,500,000 ordinary shares	11,500,000	18.37%

3. Details of relevant interest

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows

Holder of relevant interest	Name of relevant interest (7)	Class and number of securities
Adept Solutions Limited	The relevant interest arises by virtue of voluntary escrow deeds to which Adept Solutions Limited is a party (attached at Annexure A) as Adept Solutions Limited controls the exercise of a power to dispose of its securities by way of prohibition (s.608(1)(c) of the <i>Corporations Act 2001</i> (Cth))	11,500,000 ordinary shares

4. Details of present registered holders

The person registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Adept Solutions Limited	Globetrotter Group Pty Ltd	Globetrotter Group Pty Ltd	7,332,684 ordinary shares
Adept Solutions Limited	Emerchants Holdings Pty Ltd	Emerchants Holdings Pty Ltd	4,167,316 ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Adept Solutions Limited	8 July 2011	Nil	Nil	11,500,000 ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	Not applicable

7. Address

The address of persons named in this form are as follows:

Name	Address
Adept Solutions Limited	Suite 4, 213 Balcatta Road, Balcatta WA 6021

Print name: Yasmin Broughton Capacity: Company Secretary

Sign here 

Date: 18 July 2011

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Voluntary Escrow Deed

Australasia Consolidated Limited
ACN 104 757 904
Company

Globetrotter Group Pty Ltd
ACN 067 013 192
Holder



M^CKENZIE MONCRIEFF
L A W Y E R S

Level 5, Citibank House
37 St Georges Terrace
Perth WA 6000
Tel: +618 9326 5000
Fax: +618 9326 5050
www.mckenziemoncrieff.com
Our ref: ALAG:WM:00968

This Deed is made on

9 May

2011

Parties

Australasia Consolidated Limited ACN 104 757 904 of Suite 4, 213 Balcatta Road, Balcatta, Western Australia (**Company**)

Globetrotter Group Pty Ltd ACN 067 013 192 of Level 1, 160 Stirling Highway, Nedlands, Western Australia (**Holder**)

Recitals

- A. The Company is admitted to the official list of ASX.
- B. Pursuant to the Share Purchase Deed, the Holder will receive the Escrowed Shares on the Issue Date.
- C. The Holder has agreed not to Dispose of the Escrowed Shares in accordance with the terms and conditions of this Deed.

This deed provides

1. Definitions and interpretation

1.1 Definitions

In this Deed:

ASTC Settlement Rules means the operating rules of the settlement facility provided by ASX Settlement Pty Ltd (ABN 49 008 504 532).

ASX means ASX Limited trading as the Australian Securities Exchange.

ASX Listing Rules means the official listing rules of ASX.

Business Day means a day upon which ASX is open for trading.

Corporations Act means *Corporations Act 2001* (Cth).

Deed means this voluntary escrow deed.

Dispose means:

- (a) sell, transfer or assign;
- (b) agree to sell, transfer or assign; or
- (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of an Escrowed Security.

Escrowed Shares means 38,257,480 Shares allotted and issued to the Holder pursuant to the Share Purchase Deed.

Escrow Period means the period commencing on the Issue Date and ending three years after the Issue Date.

Holding Lock has the meaning given to that term in the ASTC Settlement Rules.

Issue Date means the date of issue of the Escrowed Shares.

Share Purchase Deed means the share purchase deed dated on or around 7 May 2011 between the Company and the Holder.

Shares means fully-paid ordinary shares in the capital of the Company.

takeover bid has the meaning given to that term in the Corporations Act.

1.2 Interpretation

In this Deed:

- (a) headings are for convenience only and do not affect interpretation; and unless the context indicates a contrary intention:
- (b) a reference to any party includes that party's successors, substitutes and assigns, including any person taking by way of novation;
- (c) a reference to this Deed or to any other agreement, deed or document includes, respectively, this Deed or that other agreement, deed or document as amended, novated, supplemented, varied or replaced from time to time;
- (d) a reference to a party, clause, schedule, exhibit, attachment or annexure is a reference to a party, clause, schedule, exhibit, attachment or annexure to or of this Deed;
- (e) the word "**includes**" in any form is not a word of limitation;
- (f) a word or phrase in the singular number includes the plural, a word or phrase in the plural number includes the singular, and a word indicating a gender includes every other gender; and
- (g) all reference to times are to the time in Perth, Western Australia.

2. Restrictions on disposal of Escrowed Securities

2.1 Disposal of Escrowed Securities

- (a) The Holder undertakes and agrees not to Dispose of any Escrowed Shares during the Escrow Period.
- (b) The Holder may Dispose of any and all Escrowed Shares after the end of the Escrow Period.

2.2 Application of Holding Lock

- (a) The Company may instruct its registry to apply a Holding Lock in respect of the Escrowed Shares.
- (b) The Holder agrees to the application of a Holding Lock in respect of the Escrowed Shares.
- (c) The Company agrees to remove the Holding Lock to enable the Holder to Dispose of the Escrowed Shares in accordance with clauses 2.1(b), 3, 7 or 8 of this Deed.

2.3 Company registry actions

The Company may:

- (a) refuse to register any paper based transfer of the Escrowed Shares that is not in accordance with clauses 2.1(b), 3, 7 or 8 of this Deed;
- (b) identify on its register of members the Escrowed Shares as securities restricted from Disposal under the terms of this Deed; and
- (c) procure statements issued in respect of the Escrowed Shares from time to time to indicate that the Escrowed Shares are restricted from Disposal under the terms of this Deed.

3. Permitted disposals

3.1 Takeovers

The voluntary escrow arrangements contained in this Deed do not preclude the Holder from participating in a takeover bid if all of the following conditions are met:

- (a) the offers under the takeover bid are for securities of the Company in the same bid class as the relevant Escrowed Shares;
- (b) holders of at least half of the securities of the Company in the bid class that are not Escrowed Shares, either under this Deed or any other agreement between the Company and one of its shareholders which imposes similar restrictions, to which the offers relate have accepted the takeover bid; and
- (c) if the takeover bid is an off-market bid, and if the offer is conditional, the Holder agrees with the bidder in writing that a Holding Lock will be re-applied to each Escrowed Share that is not bought by the bidder under the takeover bid.

3.2 Schemes of arrangement

The Escrowed Shares may be transferred or cancelled in accordance with a merger by way of scheme of arrangement under the Corporations Act if the Holder agrees in writing that a holding lock will be re-applied if the merger does not take effect.

3.3 Buy-back or selective reduction of capital

The voluntary escrow arrangements contained in this Deed do not preclude the Holder from Disposing of its Escrowed Shares to the extent required under a buy-back or a reduction of capital effected in accordance with the Corporations Act (as the case may be).

4. Holder's acknowledgements, undertakings and warranties

The Holder:

- (a) represents and warrants that it has not before the date of this Deed done or omitted to do any act which would breach clause 2.1 if done or omitted to be done after the date of this Deed;
- (b) undertakes that if it Disposes of any of the Escrowed Shares in breach of the provisions of this Deed, the Holder will, within three Business Days of

the Disposal, purchase on market, subject to clause 4(c), the number of Shares that equal the number of the Shares the subject of the Disposal;

- (c) shall not be required to acquire Shares under clause 4(b) to the extent that such acquisition would result in a breach of the Corporations Act;
- (d) undertakes not to make any public announcement or disclosures in relation to this Deed or information of which it has become aware in connection with this Deed unless it first consults with and obtains the agreement in writing of the Company; and
- (e) acknowledges that the Company may be required to make public announcements or disclosures in relation to this Deed or information of which it has become aware on connection with this Deed from time to time as required by the ASX Listing Rules.

5. Voting of securities in Escrow

Subject to any restrictions found in this Deed, the Holder may exercise voting rights attaching to the Escrowed Shares. While the Escrowed Shares are held in escrow the Holder must not exercise any voting rights attaching to any securities (whether in escrow or not) in support of one or more arrangements that would result in a repayment of capital being made on the Escrowed Shares prior to a winding up of the Company.

6. Dividends and distributions on Escrowed Shares

Subject to any specific restrictions found in this Deed, escrow of the Escrowed Shares does not impair any right of the Holder to receive a dividend or other distribution on the Escrowed Shares or to elect the form and manner in which the dividend or other distribution on the Escrowed Shares is paid.

7. Exercise of other rights attaching to Escrowed Shares

Subject to any specific restrictions found in this Deed, escrow of Escrowed Shares does not impair any right of the Holder to exercise a right attaching to an Escrowed Share that entitles the Holder to purchase or otherwise acquire another security or to exchange or convert an Escrowed Share into another security.

8. ASX requirements and discretionary release

8.1 ASX requirements

- (a) The parties acknowledge and agree that the terms of this Deed are subject to the Company complying with ASX Listing Rules which may require a longer escrow period or other conditions to be imposed on the Escrowed Shares.
- (b) If ASX imposes a longer escrow period or some other condition in respect of the Escrowed Shares then:
 - (i) the Company must inform the Holder in writing; and

- (ii) the parties must do and execute all necessary amendments to this Deed, other agreements and documents to effect the requirements of ASX.

8.2 Discretionary release

Subject to any requirements of ASX the Holder may apply to the Company and the Company may consent to the release from escrow of Escrowed Shares in such circumstances and on such terms and conditions as agreed by the parties. Written notice of such consent and of such terms and conditions will be given by the Company to the Holder.

9. Miscellaneous

- (a) This Deed is governed by and is to be construed according to the laws of Western Australia.
- (b) Each of the parties irrevocably:
 - (i) submits to and accepts generally and unconditionally the non exclusive jurisdiction of the courts and appellate courts of Western Australia with respect to any legal action or proceedings which may be brought at any time relating in any way to this Deed; and
 - (ii) each of the parties irrevocably waives any objection it may now or in the future have to the venue of any action or proceedings, and any claim it may now or in the future have that the action or proceeding has been brought in an inconvenient forum.
- (c) Any provision of this Deed that is illegal, void or unenforceable is only ineffective to the extent of that illegality, voidness or unenforceability, without invalidating the remaining provisions.
- (d) This Deed may not be modified, amended or otherwise varied except by a document in writing signed by or on behalf of each of the parties.
- (e) A party may exercise a right, power or remedy at its discretion, and separately or concurrently with another right, power or remedy. A single or partial exercise of a right, power or remedy by a party does not prevent a further exercise of that or any other right, power or remedy. Failure by a party to exercise or delay in exercising a right, power or remedy does not prevent its subsequent exercise.
- (f) The rights, powers and remedies provided in this Deed are cumulative with and not exclusive of the rights, powers or remedies provided by law independently of this Deed.
- (g) The rights and obligations of a party under this Deed cannot be assigned without the prior written consent of the other party which consent must not be unreasonably withheld.
- (h) No waiver of one breach of any term or condition of this Deed will operate as a waiver of another breach of the same or any other term or condition of this Deed. Delay by either party in exercising its rights under this Deed does not amount to a waiver of those rights.
- (i) Any agreement, waiver, consent or approval given by a party under this Deed will only be effective and only binds that party if it is given in writing

and executed by that party or on its behalf by an officer for the time being of that party.

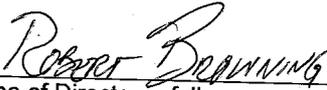
- (j) Each party will promptly do and perform all further acts and execute and deliver all further documents required by law or reasonably requested by the other party to carry out and effect the intent and purpose of this Deed.
- (k) This Deed may be executed in any number of counterparts (whether in original or a copy transmitted by fax), all of which taken together constitute one and the same document.
- (l) All notices under this Deed shall be given in writing and either personally served or sent by facsimile transmission.

Executed as a Deed

Executed by Australasia Consolidated Limited ACN 104 757 904 in accordance with section 127 of the Corporations Act by or in the presence of:



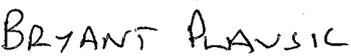
Signature of Director



Name of Director in full

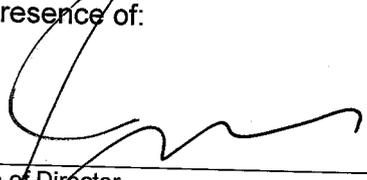


Signature of Director or Secretary



Name of Director or Secretary in full

Executed by Globetrotter Group Pty Ltd ACN 067 013 192 in accordance with section 127 of the Corporations Act by or in the presence of:



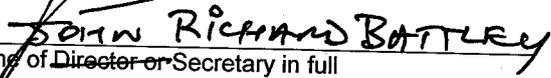
Signature of Director



Name of Director in full



Signature of Director or Secretary



Name of Director or Secretary in full

Voluntary Escrow Deed

Australasia Consolidated Limited
ACN 104 757 904
Company

Emerchants Holdings Pty Ltd
ACN 098 296 050
Holder



M^CKENZIE MONCRIEFF
LAWYERS

Level 5, Citibank House
37 St Georges Terrace
Perth WA 6000
Tel: +618 9326 5000
Fax: +618 9326 5050
www.mckenziemoncrieff.com
Our ref: ALAG:WM:00968

This Deed is made on

9 May

2011

Parties

Australasia Consolidated Limited ACN 104 757 904 of Suite 4, 213 Balcatta Road, Balcatta, Western Australia (**Company**)

Emerchants Holdings Pty Ltd ACN 098 296 050 of Level 1, 160 Stirling Highway, Nedlands, Western Australia (**Holder**)

Recitals

- A. The Company is admitted to the official list of ASX.
- B. Pursuant to the Share Purchase Deed, the Holder will receive the Escrowed Shares on the Issue Date.
- C. The Holder has agreed not to Dispose of the Escrowed Shares in accordance with the terms and conditions of this Deed.

This deed provides

1. Definitions and interpretation

1.1 Definitions

In this Deed:

ASTC Settlement Rules means the operating rules of the settlement facility provided by ASX Settlement Pty Ltd (ABN 49 008 504 532).

ASX means ASX Limited trading as the Australian Securities Exchange.

ASX Listing Rules means the official listing rules of ASX.

Business Day means a day upon which ASX is open for trading.

Corporations Act means *Corporations Act 2001* (Cth).

Deed means this voluntary escrow deed.

Dispose means:

- (a) sell, transfer or assign;
- (b) agree to sell, transfer or assign; or
- (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of an Escrowed Security.

Escrowed Shares means 21,742,520 Shares allotted and issued to the Holder pursuant to the Share Purchase Deed.

Escrow Period means the period commencing on the Issue Date and ending three years after the Issue Date.

Holding Lock has the meaning given to that term in the ASTC Settlement Rules.

Issue Date means the date of issue of the Escrowed Shares.

Share Purchase Deed means the share purchase deed dated on or around 7 May 2011 between the Company and the Holder.

Shares means fully-paid ordinary shares in the capital of the Company.

takeover bid has the meaning given to that term in the Corporations Act.

1.2 Interpretation

In this Deed:

- (a) headings are for convenience only and do not affect interpretation;
and unless the context indicates a contrary intention:
- (b) a reference to any party includes that party's successors, substitutes and assigns, including any person taking by way of novation;
- (c) a reference to this Deed or to any other agreement, deed or document includes, respectively, this Deed or that other agreement, deed or document as amended, novated, supplemented, varied or replaced from time to time;
- (d) a reference to a party, clause, schedule, exhibit, attachment or annexure is a reference to a party, clause, schedule, exhibit, attachment or annexure to or of this Deed;
- (e) the word "includes" in any form is not a word of limitation;
- (f) a word or phrase in the singular number includes the plural, a word or phrase in the plural number includes the singular, and a word indicating a gender includes every other gender; and
- (g) all reference to times are to the time in Perth, Western Australia.

2. Restrictions on disposal of Escrowed Securities

2.1 Disposal of Escrowed Securities

- (a) The Holder undertakes and agrees not to Dispose of any Escrowed Shares during the Escrow Period.
- (b) The Holder may Dispose of any and all Escrowed Shares after the end of the Escrow Period.

2.2 Application of Holding Lock

- (a) The Company may instruct its registry to apply a Holding Lock in respect of the Escrowed Shares.
- (b) The Holder agrees to the application of a Holding Lock in respect of the Escrowed Shares.
- (c) The Company agrees to remove the Holding Lock to enable the Holder to Dispose of the Escrowed Shares in accordance with clauses 2.1(b), 3, 7 or 8 of this Deed.

2.3 Company registry actions

The Company may:

- (a) refuse to register any paper based transfer of the Escrowed Shares that is not in accordance with clauses 2.1(b), 3, 7 or 8 of this Deed;
- (b) identify on its register of members the Escrowed Shares as securities restricted from Disposal under the terms of this Deed; and
- (c) procure statements issued in respect of the Escrowed Shares from time to time to indicate that the Escrowed Shares are restricted from Disposal under the terms of this Deed.

3. Permitted disposals

3.1 Takeovers

The voluntary escrow arrangements contained in this Deed do not preclude the Holder from participating in a takeover bid if all of the following conditions are met:

- (a) the offers under the takeover bid are for securities of the Company in the same bid class as the relevant Escrowed Shares;
- (b) holders of at least half of the securities of the Company in the bid class that are not Escrowed Shares, either under this Deed or any other agreement between the Company and one of its shareholders which imposes similar restrictions, to which the offers relate have accepted the takeover bid; and
- (c) if the takeover bid is an off-market bid, and if the offer is conditional, the Holder agrees with the bidder in writing that a Holding Lock will be re-applied to each Escrowed Share that is not bought by the bidder under the takeover bid.

3.2 Schemes of arrangement

The Escrowed Shares may be transferred or cancelled in accordance with a merger by way of scheme of arrangement under the Corporations Act if the Holder agrees in writing that a holding lock will be re-applied if the merger does not take effect.

3.3 Buy-back or selective reduction of capital

The voluntary escrow arrangements contained in this Deed do not preclude the Holder from Disposing of its Escrowed Shares to the extent required under a buy-back or a reduction of capital effected in accordance with the Corporations Act (as the case may be).

4. Holder's acknowledgements, undertakings and warranties

The Holder:

- (a) represents and warrants that it has not before the date of this Deed done or omitted to do any act which would breach clause 2.1 if done or omitted to be done after the date of this Deed;
- (b) undertakes that if it Disposes of any of the Escrowed Shares in breach of the provisions of this Deed, the Holder will, within three Business Days of

the Disposal, purchase on market, subject to clause 4(c), the number of Shares that equal the number of the Shares the subject of the Disposal;

- (c) shall not be required to acquire Shares under clause 4(b) to the extent that such acquisition would result in a breach of the Corporations Act;
- (d) undertakes not to make any public announcement or disclosures in relation to this Deed or information of which it has become aware in connection with this Deed unless it first consults with and obtains the agreement in writing of the Company; and
- (e) acknowledges that the Company may be required to make public announcements or disclosures in relation to this Deed or information of which it has become aware on connection with this Deed from time to time as required by the ASX Listing Rules.

5. Voting of securities in Escrow

Subject to any restrictions found in this Deed, the Holder may exercise voting rights attaching to the Escrowed Shares. While the Escrowed Shares are held in escrow the Holder must not exercise any voting rights attaching to any securities (whether in escrow or not) in support of one or more arrangements that would result in a repayment of capital being made on the Escrowed Shares prior to a winding up of the Company.

6. Dividends and distributions on Escrowed Shares

Subject to any specific restrictions found in this Deed, escrow of the Escrowed Shares does not impair any right of the Holder to receive a dividend or other distribution on the Escrowed Shares or to elect the form and manner in which the dividend or other distribution on the Escrowed Shares is paid.

7. Exercise of other rights attaching to Escrowed Shares

Subject to any specific restrictions found in this Deed, escrow of Escrowed Shares does not impair any right of the Holder to exercise a right attaching to an Escrowed Share that entitles the Holder to purchase or otherwise acquire another security or to exchange or convert an Escrowed Share into another security.

8. ASX requirements and discretionary release

8.1 ASX requirements

- (a) The parties acknowledge and agree that the terms of this Deed are subject to the Company complying with ASX Listing Rules which may require a longer escrow period or other conditions to be imposed on the Escrowed Shares.
- (b) If ASX imposes a longer escrow period or some other condition in respect of the Escrowed Shares then:
 - (i) the Company must inform the Holder in writing; and

- (ii) the parties must do and execute all necessary amendments to this Deed, other agreements and documents to effect the requirements of ASX.

8.2 Discretionary release

Subject to any requirements of ASX the Holder may apply to the Company and the Company may consent to the release from escrow of Escrowed Shares in such circumstances and on such terms and conditions as agreed by the parties. Written notice of such consent and of such terms and conditions will be given by the Company to the Holder.

9. Miscellaneous

- (a) This Deed is governed by and is to be construed according to the laws of Western Australia.
- (b) Each of the parties irrevocably:
 - (i) submits to and accepts generally and unconditionally the non exclusive jurisdiction of the courts and appellate courts of Western Australia with respect to any legal action or proceedings which may be brought at any time relating in any way to this Deed; and
 - (ii) each of the parties irrevocably waives any objection it may now or in the future have to the venue of any action or proceedings, and any claim it may now or in the future have that the action or proceeding has been brought in an inconvenient forum.
- (c) Any provision of this Deed that is illegal, void or unenforceable is only ineffective to the extent of that illegality, voidness or unenforceability, without invalidating the remaining provisions.
- (d) This Deed may not be modified, amended or otherwise varied except by a document in writing signed by or on behalf of each of the parties.
- (e) A party may exercise a right, power or remedy at its discretion, and separately or concurrently with another right, power or remedy. A single or partial exercise of a right, power or remedy by a party does not prevent a further exercise of that or any other right, power or remedy. Failure by a party to exercise or delay in exercising a right, power or remedy does not prevent its subsequent exercise.
- (f) The rights, powers and remedies provided in this Deed are cumulative with and not exclusive of the rights, powers or remedies provided by law independently of this Deed.
- (g) The rights and obligations of a party under this Deed cannot be assigned without the prior written consent of the other party which consent must not be unreasonably withheld.
- (h) No waiver of one breach of any term or condition of this Deed will operate as a waiver of another breach of the same or any other term or condition of this Deed. Delay by either party in exercising its rights under this Deed does not amount to a waiver of those rights.
- (i) Any agreement, waiver, consent or approval given by a party under this Deed will only be effective and only binds that party if it is given in writing

and executed by that party or on its behalf by an officer for the time being of that party.

- (j) Each party will promptly do and perform all further acts and execute and deliver all further documents required by law or reasonably requested by the other party to carry out and effect the intent and purpose of this Deed.
- (k) This Deed may be executed in any number of counterparts (whether in original or a copy transmitted by fax), all of which taken together constitute one and the same document.
- (l) All notices under this Deed shall be given in writing and either personally served or sent by facsimile transmission.

Executed as a Deed

Executed by Australasia Consolidated Limited ACN 104 757 904 in accordance with section 127 of the Corporations Act by or in the presence of:



Signature of Director

Robert Browning

Name of Director in full

Executed by Emerchants Holdings Pty Ltd ACN 098 296 050 in accordance with section 127 of the Corporations Act by or in the presence of:

Signature of Director

Name of Director in full



Signature of Director or Secretary

BRYANT P LAVSIC

Name of Director or Secretary in full

Signature of Director or Secretary

Name of Director or Secretary in full

Executed as a Deed

Executed by Australasia Consolidated Limited ACN 104 757 904 in accordance with section 127 of the Corporations Act by or in the presence of:

Signature of Director

Signature of Director or Secretary

Name of Director in full

Name of Director or Secretary in full

Executed by Emerchants Holdings Pty Ltd ACN 098 296 050 in accordance with section 127 of the Corporations Act by or in the presence of:



Signature of Director

Signature of Director or Secretary

Richard Thomas Ferguson

Name of Director in full

Name of Director or Secretary in full