ECSI limited

Placement and proposed acquisitions

1. Placement

The Company is pleased to announce that it has reached agreement for the placement of 65 million ordinary shares (**Placement Shares**) to a sophisticated investor, Mr Jiandong Wang (or his nominee), at an issue price of $0.007 per share to raise the amount of $455,000. The purpose of the capital raising is to fund transactions costs associated with the proposed acquisitions described below and to provide working capital.

Mr Wang has agreed that the Placement Shares will be subject to voluntary escrow from the date of issue until completion of the proposed acquisitions described below (or earlier if the Company does not proceed with the proposed acquisitions). If the proposed acquisitions proceed as anticipated, it is likely that the Placement Shares may be subject to a mandatory escrow period of 12 months from the date of issue under the ASX Listing Rules.

Under the terms of the placement, the Company has agreed to appoint 3 persons nominated by Mr Wang as directors of the Company. Biographies of the new directors nominated by Mr Wang are set out in section 8 below.

2. Acquisition of African mining assets

The Company is pleased to announce that, on 7 April 2011, it signed a term sheet with Resource Investments (International) Pty Ltd (**RII**) and Africa Uranium Limited (**AUL**) (collectively, the **African Sellers**) for the acquisition of the following interests in uranium tenements in Africa:

» RII's 74% interest in the Jonkers Leegte Project located in Beaufort West District of Western Cape, South Africa (**Jonkers Project**);

» AUL's 74% interest in the Karoo Project located in Fraserburg, South Africa (**Karoo Project**);

» AUL's 70% interest in the Hoasib Project located in Swakopmund, Namibia (**Hoasib Project**); and

» RII's four uranium permits in Bir Moghrein, Mauritania, being permit nos. 477, 478, 982 and 983 (**Mauritania Permits**),

(collectively, **African Sale Assets**).

Details of the proposed transaction are set out below.

2.1 Consideration for the Sale Assets

Jonkers Project

The Jonkers Project is wholly owned by Georgia Avenue Investments 27 (Pty) Ltd (**Georgia Avenue**). Accordingly, the acquisition will be by way of a new wholly-owned subsidiary of the Company (**NewCo Africa**) acquiring all of the shares currently held by RII in Georgia

Avenue, being 74% of the issued shares in the capital of Georgia Avenue (**Jonkers Acquisition**). In exchange, the Company will issue to RII a number of ordinary shares in the capital of the Company (**New Shares**) calculated as follows:

A = $16,000,000 / (B x C)

where:

A	=	the number of New Shares to be issued to RII
B	=	$0.02 being the agreed value of the Company's shares as at the date on which the term sheet was signed by the parties
C	=	the consolidation ratio being the total number of issued ordinary shares in the capital of the Company immediately prior to the consolidation divided by the total number of issued ordinary shares in the capital of the Company immediately following the consolidation (**Consolidation Ratio**)

The New Shares to be issued to the African Sellers are to be issued after the Company obtains written conditional approval from the Australian Securities Exchange (**ASX**) for the re-quotation of its shares. The Company will have to consolidate its shares to comply with the 20 cent rule before ASX will grant conditional approval for re-quotation. For details of the Consolidation Ratio, see section 6 below.

By way of illustration:

- if the Consolidation Ratio is 10:1, then the Company will issue to RII 80 million New Shares; and
- if the Consolidation Ratio is 5:1, then the Company will issue to RII 160 million New Shares.

Karoo Project

The Karoo Project is wholly owned by Makhaha Resources Pty Ltd (**Makhaha**). Accordingly, the acquisition will be by way of NewCo Africa acquiring all of the shares currently held by AUL in Makhaha, being 74% of the issued shares in the capital of Makhaha (**Karoo Acquisition**). In exchange, the Company will issue to AUL a number of New Shares calculated as follows:

A = $1,200,000 / (B x C)

where:

A	=	the number of New Shares to be issued to AUL
B	=	$0.02 being the agreed value of the Company's shares as at the date on which the term sheet was signed by the parties
C	=	the Consolidation Ratio

Hoasib Project

The Hoasib Project is wholly owned by Green Mineral Resources Pty Ltd (**GMR**), a company in which AUL holds 70% of issued shares. Accordingly, the acquisition will be by way of NewCo Africa acquiring all of the shares currently held by AUL in GMR, being 70%

of the issued shares in the capital of GMR (**Namibia Acquisition**). In exchange, the Company will issue to AUL a number of New Shares calculated as follows:

A = $8,400,000 / (B x C)

where:

A = the number of New Shares to be issued to AUL

B = $0.02 being the agreed value of the Company's shares as at the date on which the term sheet was signed by the parties

C = the Consolidation Ratio

Mauritania Permits

The Mauritania Permits are wholly owned by RII. the Company proposes that NewCo Africa will acquire the Mauritania Permits directly from RII (**Mauritania Acquisition**). In exchange, the Company will issue to RII a number of New Shares calculated as follows:

A = $14,400,000 / (B x C)

where:

A = the number of New Shares to be issued to RII

B = $0.02 being the agreed value of the Company's shares as at the date on which the term sheet was signed by the parties

C = the Consolidation Ratio

In this announcement, the term **Proposed African Transactions** means the Jonkers Acquisition, the Karoo Acquisition, the Namibia Acquisition and the Mauritania Acquisition and includes the payment of the earn out amount (see section 2.2 below) and the success fee referred to in section 2.3 below.

The New Shares issued to the African Sellers will be subject to escrow under the ASX Listing Rules and the African Sellers have agreed to enter into all restriction agreements necessary to comply with those rules.

2.2 Earn out amount payable to African Sellers

If the milestone described below is achieved within 12 months (**Relevant Date**), then the Company must pay an earn out amount of $16 million in scrip consideration at an agreed price of $0.20 per share (on a post-consolidation basis) (**Earn Out Scrip Consideration**) payable as follows:

» the Earn Out Scrip Consideration is to be allocated between the African Sellers as follows:

- the Company must issue 32 million New Shares to RII in respect of the Jonkers Acquisition;
- the Company must issue 2.4 million New Shares to AUL in respect of the Karoo Acquisition;
- the Company must issue 16.8 million New Shares to AUL in respect of the Namibia Acquisition; and

- the Company must issue 28.8 million New Shares to RII in respect of the Mauritania Acquisition;

» the Earn Out Scrip Consideration must be issued to the relevant African Sellers within 10 business days after the Relevant Date.

The milestone referred to in this section 2.2 above will be deemed to have been achieved where the following events have occurred:

» finalisation of a budget for the drilling program proposed for the mining tenements forming part of the African Sale Assets in a form agreed between the parties (**Drilling Program**);

» completion of a capital raising by the Company to raise sufficient funds to enable the Company to complete the Drilling Program having regard to other working capital requirements; and

» commencement of the Drilling Program.

2.3 Success fee payable to Promoter

If the African Sellers are entitled to receive the earn out amount, then Mr Donald Low (a former director of the Company and a current director of AUL) or his nominee (**Promoter**) is to receive a success fee in return for introducing the Proposed African Transactions to the Company.

The success fee is $14 million in scrip consideration at an agreed value of $0.20 per share (on a post-consolidation basis) (**Success Fee**) to be paid by way of the issue of 70 million New Shares which are to be issued to the Promoter as follows:

» the Company must issue 28 million New Shares to the Promoter;

» the Company must issue 2.1 million New Shares to the Promoter;

» the Company must issue 14.7 million New Shares to the Promoter; and

» the Company must issue 25.2 million New Shares to the Promoter.

The Success Fee will be paid on the same date as the Earn Out Scrip Consideration is paid to the African Sellers.

The New Shares issued as the Success Fee will be subject to escrow under the ASX Listing Rules and the Promoter has agreed to enter into, and procure that the Promoter's nominees enter into, all restriction agreements necessary to comply with those rules.

2.4 Exclusivity

The parties have agreed that the Company will be granted a period of 60 days to conduct due diligence investigations on the African Sale Assets. In return for granting exclusivity to the Company, the Company has agreed to pay to RII the amount of $100,000 and to pay to AUL the amount of $100,000.

2.5 Conditions Precedent

Completion of the Proposed African Transactions is conditional on the satisfaction or waiver of the following conditions:

- the Company completing due diligence investigations on the African Sale Assets and being satisfied with the outcome of those investigations;
- the Company, RII, AUL and NewCo Africa entering into transaction documents to give effect to the Proposed African Transactions on terms satisfactory to the parties;
- each party obtaining all shareholder approvals necessary to facilitate the Proposed African Transactions;
- the Company obtaining an opinion from an independent expert that the Proposed African Transactions are fair and reasonable and in the best interests of its shareholders;
- the Company complying with the requirements of Chapters 1 and 2 of the ASX Listing Rules and obtaining written conditional approval from ASX for the re-quotation of its shares; and
- the Company obtaining all regulatory approvals in respect of the Proposed African Transactions on terms satisfactory to the Company.

2.6 Description of the African Sale Assets

Jonkers Project

The Jonkers Project is located in the Jonkers Leegte No. 355 lease in the Beaufort West District of Western Cape, South Africa.

Exploration of the surrounding region in the 1970s by Union Carbide and Esso, a subsidiary of the Exxon Corporation, led to uranium mineralisation being found on the Ryst Kuil farm.

The Jonkers Project covers an area of 77 km^2, with an estimated target area of 9,000 x 750 X 1.0 m.

Karoo Project

The Karoo Project is located in Fraserburg, South Africa in Portion 1 of Farm Reitvalley No.425, Portion 1 of Farm Wigerbosch Kloof No. 449, Kopjes Kraal No. 405 and Portions 1 and 2 of Farm Leeuwe Kloof No .402.

The Karoo Basin contains various styles of uranium mineralisation with the sandstone hosted type the most dominant.

The total area covered by the Karoo Project is 114 km^2.

Hoasib Project

The Hoasib Project is covered by mineral concessions EPL 3664A and EPL 3364B, located in the Namib Naukluft Park in western Namibia.

Namibia is thought to be a safe and stable country with an established uranium mining industry. The region surrounding the Hoasib Project hosts known uranium mines, including the Langer Heinrich and Rossing mines operated by Paladin and Rio Tinto respectively, as well as several projects currently under development.

The Hoasib Project covers an area of 693 km^2.

Mauritania Permits

RII currently holds 4 uranium permits, being permit nos. 477, 478, 982 and 983, covering an area of 4,500 km^2 in northern Mauritania, near the town of Bir Moghrien.

Numerous uranium anomalies have been identified in the region, including in neighbouring permits, and several companies are currently undertaking uranium exploration.

Valuation of assets

Based on preliminary due diligence conducted by the Company and limited information provided to the Company by the African Sellers, the Company has agreed that the purchase price for the African Sale Assets is $70 million.

The Proposed African Transactions are still subject to due diligence investigations by the Company. At this stage, the Company has simply secured the right to conduct due diligence investigations on the African Sale Assets in return for the exclusivity fee described in section 2.4 above. If the Company's due diligence investigations do not support the proposed purchase price to be paid for the African Sale Assets or the African Sale Assets do not fit the proposed future strategic direction of the Company, the Company may decide not to proceed with the Proposed African Transactions.

If the Company decides to proceed with the Proposed African Transactions, further details of the African Sale Assets will be disclosed to the Company's shareholders in the prospectus and notice of general meeting which are expected to be sent to shareholders in mid-May 2011. Shareholders will have the opportunity to make an informed assessment before voting on the proposal at the general meeting which is expected to be held in mid-June 2011. See section 9 for an indicative timetable.

3. Acquisition of Aus Decor Pty Ltd and Green Decor Pty Ltd

On 7 April 2011, the Company signed a term sheet with Australia Constar Pty Ltd (**Australia Constar**), Ya Fang Duo Investment Pty Ltd as trustee for the Zheng Family Trust (**Ya Fang Duo**) and Jin & Yao Investments Pty Ltd as trustee for the J & Y Family Trust (**Jin&Yao**) (collectively, the **Decor Sellers**) regarding the proposed acquisition by a wholly-owned subsidiary of the Company (**NewCo Australia**) of:

» all the shares in the capital of Aus Decor Pty Ltd (**Aus Decor**);

» all the shares in the capital of Green Decor Pty Ltd (**Green Decor**); and

(collectively, **Decor Sale Assets**).

Details of the proposed transaction are set out below.

3.1 Consideration payable for Decor Sale Assets

The acquisition of Aus Decor and Green Decor will be by way of NewCo Australia acquiring all of the shares in the capital of Aus Decor and Green Decor currently held by the Decor Sellers (**Decor Acquisition**). In exchange, the Company will issue to the Decor Sellers a number of New Shares calculated as follows:

A = $4,000,000 / (B x C)

where:

A = the number of New Shares to be issued to the Decor Sellers

B = $0.02 being the agreed value of the Company's shares as at the date on which the term sheet was signed by the parties

C = the Consolidation Ratio

The New Shares to be issued to the Decor Sellers are to be issued after the Company obtains written conditional approval from ASX for the re-quotation of its shares. The Company will have to consolidate its shares to comply with the 20 cent rule before ASX will grant conditional approval for re-quotation.

The New Shares issued to the Decor Sellers will be subject to escrow under the ASX Listing Rules and the Decor Sellers have agreed to enter into all restriction agreements necessary to comply with those rules.

3.2 Conditions precedent

Completion of the Decor Acquisition is conditional on the satisfaction or waiver of the following conditions:

» the Company completing due diligence investigations on Aus Decor and Green Decor and being satisfied with the outcome of those investigations;

» the Company, the Decor Sellers and NewCo Australia entering into transaction documents to give effect to the Decor Acquisition on terms satisfactory to the parties;

» each party obtaining all shareholder approvals necessary to facilitate the Decor Acquisition;

» the Company obtaining an opinion from an independent expert that the Decor Acquisition is fair and reasonable and in the best interests of its shareholders;

» the Company complying with the requirements of Chapters 1 and 2 of the ASX Listing Rules and obtaining written conditional approval from ASX for the re-quotation of its shares; and

» the Company obtaining all regulatory approvals in respect of the Decor Acquisition on terms satisfactory to the Company.

3.3 Exclusivity

The parties have agreed that the Company will be granted a period of 60 days to conduct due diligence investigations on the Decor Sale Assets. In return for granting exclusivity to the Company, the Company has agreed to pay $25,000 to each of Australia Constar, Ya Fang Duo and Jin&Yao.

3.4 Description of Decor Sale Assets

Aus Decor

Aus Decor is a dynamic consumer curtains, blinds and timber company focused on selling home decor and associated products which promote well-being and an active home-style.

The first showroom in Glen Waverley was operational in October 2008 in a high traffic retail area. The success of the first showroom prompted the company to expand and open more retail showrooms in different locations.

In early 2009, the company introduced timber flooring and related products to its product range.

The company later established a wholesale division to source components, parts and fabrics from China to decrease the production and manufacturing costs. The wholesale division also provides the company with an opportunity to sell products to other retail customers in Australia.

In order to help build a green and better living environment, the company introduced a number of environmentally-friendly fabrics and finished products to the local market.

Green Decor

Green Decor owns the warehouse from which products are distributed by Aus Decor.

Valuation of assets

Based on limited information provided to the Company by the Decor Sellers, the Company has agreed that the purchase price for the Decor Sale Assets is $4 million.

The Decor Acquisition is still subject to due diligence investigations by the Company. At this stage, the Company has simply secured the right to conduct due diligence investigations on the Decor Sale Assets in return for the exclusivity fee described in section 3.3 above. If the Company's due diligence investigations do not support the proposed purchase price to be paid for the Decor Sale Assets or the Decor Sale Assets do not fit the proposed future strategic direction of the Company, the Company may decide not to proceed with the Decor Acquisition.

If the Company decides to proceed with the Decor Acquisition, further details of Decor Sale Assets will be disclosed to the Company's shareholders in the prospectus and notice of general meeting which are expected to be sent to shareholders in mid-May 2011. Shareholders will have the opportunity to make an informed assessment before voting on the proposal at the general meeting which is expected to be held in mid-June 2011. See section 9 for an indicative timetable.

4. Acquisition of Pubsolar Pty Ltd

On 7 April 2011, the Company signed a term sheet with Jin & Yao Investments Pty Ltd as trustee for the J & Y Family Trust (**Jin&Yao**) and W & K Holdings Pty Ltd (**W&K**) (together, the **Pubsolar Sellers**) regarding the proposed acquisition by the Company of all the shares in the capital of Pubsolar Pty Ltd (**Pubsolar**).

Details of the proposed transaction are set out below.

4.1 Consideration payable for Pubsolar

The Company proposes to acquire Pubsolar will be by way of NewCo Australia acquiring all of the shares in the capital of Pubsolar currently held by Jin&Yao and W&K (**Pubsolar Acquisition**). In exchange, the Company will issue to the Pubsolar Sellers a number of New Shares calculated as follows:

A = $21,000,000 / (B x C)

where:

A = the number of New Shares to be issued to the Pubsolar Sellers

B = $0.02 being the agreed value of the Company's shares as at the date on which the term sheet was signed by the parties

C = the Consolidation Ratio

The New Shares to be issued to the Pubsolar Sellers are to be issued after the Company obtains written conditional approval from ASX for the re-quotation of its shares. The Company will have to consolidate its shares to comply with the 20 cent rule before ASX will grant conditional approval for re-quotation.

The New Shares issued to the Pubsolar Sellers will be subject to escrow under the ASX Listing Rules and the Pubsolar Sellers have agreed to enter into all restriction agreements necessary to comply with those rules.

4.2 Conditions

Completion of the Pubsolar Acquisition is conditional on the satisfaction or waiver of the following conditions:

» the Company completing due diligence investigations on Pubsolar and being satisfied with the outcome of those investigations;

» the Company, the Pubsolar Sellers and NewCo Australia entering into transaction documents to give effect to the Pubsolar Acquisition on terms satisfactory to the parties;

» each party obtaining all shareholder approvals necessary to facilitate the Pubsolar Acquisition;

» the Company obtaining an opinion from an independent expert that the Pubsolar Acquisition is fair and reasonable and in the best interests of its shareholders;

» the Company complying with the requirements of Chapters 1 and 2 of the ASX Listing Rules and obtaining written conditional approval from ASX for the re-quotation of its shares; and

» the Company obtaining all regulatory approvals in respect of the Pubsolar Acquisition on terms satisfactory to the Company.

4.3 Exclusivity

The parties have agreed that the Company will be granted a period of 60 days to conduct due diligence investigations on Pubsolar. In return for granting exclusivity to the Company, the Company has agreed to pay $25,000 to each of Jin&Yao and W&K.

4.4 Description of Pubsolar

Pubsolar is a company established to introduce a new range of solar products to customers. The company has negotiated a long-term agreement with the Chinese solar manufacturer Shanghai Pubsolar Co., Ltd to become the exclusive distributor of its solar products in Australia, New Zealand and the Pacific Islands. The company has also been licensed by Shanghai Pubsolar Co., Ltd to use certain solar technology to conduct large solar business activities such as solar plant and commercial solar projects.

The company has secured a large solar farm land in Mildura to build a medium-sized solar plant with the support of Shanghai Pubsolar Co., Ltd. The company is pursuing a feasibility report of the project and is consulting with government organisations and experts for technical and financial validation of the project.

Valuation of assets

Based on limited information provided to the Company by the Pubsolar Sellers, the Company has agreed that the purchase price for Pubsolar is $21 million.

The Pubsolar Acquisition is still subject to due diligence investigations by the Company. At this stage, the Company has simply secured the right to conduct due diligence investigations on the Pubsolar in return for the exclusivity fee described in section 4.3 above. If the Company's due diligence investigations do not support the proposed purchase price to be paid for the Pubsolar or the Pubsolar do not fit the proposed future strategic direction of the Company, the Company may decide not to proceed with the Decor Acquisition.

If the Company decides to proceed with the Pubsolar Acquisition, further details of Pubsolar will be disclosed to the Company's shareholders in the prospectus and notice of general meeting which are expected to be sent to shareholders in mid-May 2011. Shareholders will have the opportunity to make an informed assessment before voting on the proposal at the general meeting which is expected to be held in mid-June 2011. See section 9 for an indicative timetable.

5. Change of activities

The completion of any one or more of the Proposed African Transaction, the Pubsolar Acquisition or the Decor Acquisition will constitute a change to the principal activities of the Company. Accordingly, the Company will be required to:

» comply with the requirements of chapter 11 of the ASX Listing Rules;

» obtain shareholder approval for the proposed transactions; and

» issue a prospectus and otherwise satisfy the listing requirements of Chapters 1 and 2 of the ASX Listing Rules as though the Company was undertaking an initial public offering.

If the Company's shareholders approve any one or more of the proposed transactions, the Company's shares will be suspended from trading from the date shareholder approval is given until the requirements in Chapters 1 and 2 of the ASX Listing Rules have been satisfied.

6. Consolidation of shares and options

As part of the change of activities and the application of Chapters 1 and 2 of the ASX Listing Rules, the Company will have to consolidate its shares to comply with the 20 cent rule. As recent trading in the Company's shares has occurred in the range of 0.7 cents and 1.5 cents, it is currently anticipated that the consolidation could be done on a 10:1 basis. The final Consolidation Ratio will be confirmed at a later date. If the Consolidation Ratio changes, then the number of New Shares to be issued to the African Sellers as described in section 2.1 above will change.

A pro forma post-completion capital structure is attached which illustrates the impact of all proposed transactions and consolidation. If the Consolidation Ratio changes, then the pro forma capital structure will change.

7. Financial position of merger entity

The Company has prepared a pro forma balance sheet of the merged entity which is attached to this announcement. The pro forma balance sheet assumes that all of the proposed transactions described in this announcement are completed.

The pro forma balance sheet is based on the negotiated purchase price for the African Sale Assets in respect of the African Sale Assets, the negotiated purchase price for the Decor Sale Assets and the negotiated purchase price for Pubsolar. The Company will conduct due diligence investigations in relation to all proposed acquisitions. If the proposed acquisitions proceed, the Company will commission an independent expert's report to accompany the notice of general meeting in which the expert will opine on whether the proposed acquisitions are fair and reasonable to the Company's shareholders. As part of its report, the independent expert will consider the value of the assets proposed to be acquired.

8. Biographies of proposed new directors

Wilton Yao, BA

Mr. Yao has been involved in business broking industry for more than 10 years and specialises in franchise recruitment and development. He has worked with a number of franchise firms to develop franchise businesses for both local and international markets. Mr. Yao has also been involved in managing several retail and franchise businesses for many years and has great experience and knowledge in management and marketing. Mr. Yao has strong connections with overseas investors, especially from mainland China and he has worked closely with Australian Government organisations and local companies to promote successful investment projects for Chinese investors. He served on the Board of one ASX listed company, and also provides consulting services to a number of ASX listed companies, focusing on project exploring and seeking investment funds from overseas investors.

Anthony Stephen Crimins, B Eng, M Eng, Grad Dip Marketing, MBA

Mr Crimins has extensive experience in management, business development and advising public companies. Mr Crimins has held various senior business development positions at Brambles, International Services System, Unisearch and Jatoil Limited and has held senior management roles at Newport Scientific and TCCS Pty Ltd. Mr Crimins has also assisted a number of public companies to successfully complete backdoor and front door listings while at Winningcorp Services Pty Ltd.

Andrew Du, B Bus

Mr Du has over 15 years experience in the retail sector having undertaken various roles. He has performed senior owner/manager roles within a number of businesses during that time. Mr Du has worked with Aus Decor since April 2010 and has been intimately involved in all aspects of the business' operations and development during that time.

9. Anticipated timetable

An indicative timetable is set out below:

Task	Date
Execution of the binding final term sheet in respect of each proposed transaction	7 April 2011 (AEDT)
Completion of due diligence on all proposed transactions	30 April 2011
Execution of transaction documents	30 April 2011
Notice of general meeting sent to shareholders	31 May 2011
Issue of prospectus	31 May 2011
General meeting held	1 July 2011
Suspension of trading in securities pending ASX being satisfied with compliance with Chapters 1 and 2	1 July 2011
Consolidation of shares	18 July 2011
Completion of acquisitions	19 July 2011
Re-quotation of securities	22 July 2011

For further information, please contact the Company.

George Karafotias
Director – 0421 086 550

Pro forma capital structure

ECSI Ltd	**Starting capital**	**441,536,387**
Placement	Placement @ 0.7 cents	65,000,000
	Expanded capital following placement	**506,536,387**
Consolidation	Consolidation at 10:1 (by way of illustration)	
	Capital post-consolidation	**50,653,639**
African assets	Total vendor shares $40m @ 20 cents	200,000,000
	Expanded capital post-transaction and pre-consolidation	**250,653,639**
	Ownership structure post-transaction	
	Initial shareholders	*17.62%*
	Placee	*2.59%*
	African_vendors	*79.79%*
	Total	*100.00%*
Decor/Pubsolar	Total vendor shares $25m @ 20 cents	125,000,000
	Expanded capital post-transaction and pre-consolidation	**375,653,639**
	Ownership structure post-transaction	
	Initial shareholders	*11.75%*
	Placee (including as Decor/Pubsolar vendors)	*35.01%*
	African_vendors	*53.24%*
	Total	*100.00%*
IPO	IPO raises $1m @ 20 cents	5,000,000
	Expanded capital post-IPO	**380,653,639**
	Ownership structure post-transaction	
	IPO subscribers	*1.31%*
	Initial shareholders	*11.60%*
	Placee (including as Decor/Pubsolar vendors)	*34.55%*
	African_vendors	*52.54%*
	Total	*100.00%*
Earn out	Total earn out amount to African vendors $30m @ 20 cents	150,000,000
	African vendors	80,000,000
	Promoters	70,000,000
	Expanded capital post-earn out	**530,653,639**
	Ownership structure post-transaction	
	IPO subscribers	*0.94%*
	Initial shareholders	*8.32%*
	Placee (including as Decor/Pubsolar vendors)	*24.78%*
	African vendors	*52.77%*
	Promoter	*13.19%*
	Total	*100.00%*

Pro forma balance sheet

ECSI Limited				1	2 & 3	4	5	6	
					Capital Raising net	Purchase of	Earn		
	ECS	URANIUM	DÉCOR/SOLAR	Placement	of Transaction Costs	Assets	Out	Elimination	Proforma
ASSETS	**A$**	**A$**	**A$**	**A$**	**A$**	**A$**	**A$**	**A$**	**A$**
Current Assets									
Cash	350,000	884	54,320	466,000	500,000	-	-	-	1,371,204
Trade & other receivable	-	-	310,420	-	-	-	-	-	310,420
Inventory	-	-	455,000	-	-	-	-	-	455,000
Financial assets	200,000	-	-	-	-	-	-	-	200,000
Total Current Assets	**550,000**	**884**	**819,740**	**466,000**	**500,000**	**-**			**2,336,624**
Non-Current Assets									
Fixed Assets	550	11,126	4,450,000	-	-	-	-	-	4,461,676
Intangible Assets	-	2,178,239	5,850,000	-	-	-	-	- 81,844,876	89,873,115
Investments									
Investment in Sub-Uranium						40,000,000	30,000,000	(70,000,000)	-
Investment in Sub-Decor/Solar						25,000,000	-	(25,000,000)	-
Total Non Current Assets	**200,550**	**2,189,365**	**10,300,000**	**-**	**-**	**65,000,000**	**30,000,000**	**(13,155,124)**	**94,334,791**
Total Assets	**550,550**	**2,190,249**	**11,119,740**	**466,000**	**500,000**	**65,000,000**		**(13,155,124)**	**96,671,415**

ECSI Limited				1	2 & 3	4	5	6	
	ECS A$	URANIUM A$	DÉCOR/SOLAR A$	Placement A$	Capital Raising net of Transaction Costs A$	Purchase of Assets A$	Earn Out A$	Elimination A$	Proforma A$
LIABILITIES									
Current Liabilities									
Trade and Other Payables	35,000	-	154,865	-	-	-	-	-	189,865
Total current Liabilities	**35,000**	**-**	**154,865**	**-**	**-**	**-**	**-**	**-**	**189,865**
Total Liabilities	**35,000**		**154,865**	**-**	**-**	**-**	**-**	**-**	**189,865**
Net Assets	**515,550**	**2,190,249**	**10,964,875**	**466,000**	**500,000**	**65,000,000**	**30,000,000**	**(13,155,124)**	**96,481,550**
EQUITY									
Contributed Equity	92,739,285	2,637,364	11,175,320	466,000	1,000,000	65,000,000	30,000,000	(13,155,124)	189,205,285
Retained Earnings	(92,223,735)	(447,115)	(210,445)	-	(500,000)	-	-	657,560	(92,723,735)
Total Equity	**515,550**	**2,190,249**	**10,964,875**	**466,000**	**500,000**	**65,000,000**	**65,000,000**	**(13,155,124)**	**96,481,550**

Notes

1. Placement under the 15% rule to raise $466,000
2. Capital raising under prospectus to raise a minimum of $1 million.
3. Cost of the transaction to acquire both the Uranium and Décor/Solar Assets estimated at $500,000.
4. Purchase of the Uranium and Décor/Solar Assets.
5. Earn out subject to conditions on Uranium Asset.