

11 September 2013

### **New banking facility**

Q Technology Group Limited (QTG) is pleased to announce that it has secured a new banking facility with Bank of Melbourne to replace current facilities with GE Capital which expires on 30 September 2013.

The new facilities will comprise of:

- \$4.0 million Invoice Discounting Facility for working capital requirements
- \$0.5 million Bank Guarantee Line for security deposit purposes

The new Bank of Melbourne facilities capacity will give QTG in excess of \$1.0 million additional working capital to fund any growth initiatives of the business. The facilities are for a two-year term. The current GE Capital funding facilities were for a total of \$3.45 million, and are currently drawn to \$2.2 million, excluding bank guarantees.

Rick Stokes, CEO of QTG in commenting on the new facility said “the new funding arrangements will give the Company greater capacity to fund our growth and more flexibility to take advantage of the opportunities for new products. The cost savings associated with the new facilities based on an expected reduction of approximately 8 basis points will assist the Company in improving profitability.”

**For further information please contact:**

#### **Investors**

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