



---

Level 37 Riverside Centre 123 Eagle Street BRISBANE QLD 4000  
Fax: +61 7 3832 3234 Telephone: +61 7 3221 0679

10 November 2006

Company Announcements Office  
Australian Stock Exchange Limited  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir

**Re: Placement**

We wish to advise that TechStar Limited has made a placement of 4,000,000 new ordinary shares (TSR) at an issue price of 4.5 cents per share raising a total of \$180,000. The placement was made to a number of sophisticated investors and the capital raised will be used to provide the Company with working capital.

We wish to give notice for the purpose of section 708A(5)(e) of the Corporations Act 2001 that:

- the new ordinary shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act 2001;
- TechStar Limited has complied with relevant provisions of Chapter 2M of the Corporations Act 2001 and section 674 of the Corporations Act 2001 as they apply to the Company; and
- the company has no excluded information with the meaning of sections 708(A)(7) and 708(A)(8) of the Corporations Act 2001.

If you have any queries in relation to this placement please do not hesitate to call the Company Secretary.

Yours faithfully

**TECHSTAR LIMITED**

A handwritten signature in black ink, appearing to read 'M J Ilett', written over a faint, illegible printed name.

Michael J Ilett  
Company Secretary