jabtechnologies

LIMITED ACN 087 426 953

e-Business Automation

P R O S P E C T U S

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e-Business Automation

An issue of 4,000,000 New Shares to be offered for subscription at 20 cents each to raise $800,000, together with 4,000,000 free attaching Options to subscribe for fully paid ordinary shares, exercisable at 20 cents per share expiring 31 December 2009.

Transfer of a maximum of 1,000,000 Shares to shareholders of Union Resources Limited ACN 002 118 872 on a 1 for 5 basis to Union Participating Shareholders who subscribe for New Shares under this Prospectus.

Provision is made to accept oversubscriptions of a further 2,000,000 New Shares and 2,000,000 additional free attaching Options to raise a total of $1,200,000.

If you are in any doubt as to the contents of this document, you should consult your share broker, solicitor, banker or accountant without delay. The securities offered by this Prospectus are considered to be speculative.

BROKER TO THE ISSUE – Findlay & Co Stockbrokers (Underwriters) Pty Ltd ABN 95 065 943 982

THIS DOCUMENT IS IMPORTANT AND IT SHOULD BE READ IN ITS ENTIRETY

P R O S P E C T U S

EZ-BIZ Automation for every business

The Directors believe … Email and automated Internet based business services will allow for significant revenue opportunities as business groups seek to streamline service and business operations.

e-Commerce and low cost Internet access are driving a fundamental change in business operations throughout the world.

Organisations can now sell product anywhere there is a telephone line and computer. They can collect cash with a minimum of effort from banking approved customers. Businesses throughout the world are spending money on e-business process re-engineering to take advantage of better ways to implement e-business and marketing services.

Jab Technologies has recognised the competitive advantage to be from exploiting these advances. Jab intends to set up a gained nationally accessible range of on-line services that offers convenience in setting up and managing e-business in a simple to operations implement, low–cost manner.

Sign-up, set-up and simply ..manage your e-business operation from anywhere.

Application will be made for listing of the Company's securities offered by this Prospectus by the Stock Exchange of Newcastle Limited.

The fact that the Stock Exchange of Newcastle Limited may list the securities of the Company is not to be taken in any way as an indication of the merits of the Company or the listed securities.

The Stock Exchange of Newcastle Limited takes no responsibility for the contents of this document, makes no representations as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon any part of the contents of this document.

OFFER SUMMARY

Issue Price	A$0.20
Number of New Shares to be issued under this Prospectus (excluding oversubscriptions)	4,000,000
Shares on issue prior to the Issue (see Section 8.1)	11,947,882
Total number of Shares to be listed on the NSX (excluding oversubscriptions)	16,547,882*
Number of Options to be issued under this Prospectus (excluding oversubscriptions)	4,000,000
Options on issue prior to the Issue (see Section 8.2)	6,000,000
Likely number of options to be listed on NSX (excluding oversubscriptions)	10,000,000
Market Capitalisation at the Issue Price (excluding oversubscriptions)	A$3.31 million
Maximum number of Shares to be distributed by Union pursuant to the Selective Capital Reduction	1,000,000

The Directors may accept oversubscriptions for up to 2,000,000 New Shares and issue up to 2,000,000 additional free attaching Options.

*Note: This assumes an issue of 600,000 New Shares to the Broker to the Issue and maximum subscriptions are received

KEY DATES

Applications Open	20 June 2005
Applications Close	22 July 2005
Allotment of New Shares and Options under this Prospectus	29 July 2005
Trading of Shares and Options Listed for quotation on NSX	9 August 2005

These dates are indicative only. The Company reserves the right to vary the closing date of the Issue, which may have a consequential effect on the other dates.

PROSPECTUS LODGEMENT

This Prospectus dated 10 June 2005, was lodged with the Australian Securities and Investments Commission ("ASIC") on 10 June 2005. Neither the ASIC nor the NSX take any responsibility as to the contents of this Prospectus.

No securities will be issued or transferred on the basis of this Prospectus later than thirteen (13) months after the date of issue of this Prospectus.

DISTRIBUTION

The Issue does not constitute a public offer in any jurisdiction other than Australia. The distribution of this Prospectus outside Australia may be restricted by law and therefore any person who resides outside Australia and who receives this Prospectus should seek advice on and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of applicable securities laws.

This Prospectus is available in electronic form on the Internet at www.jabtechnologies.com.au. Any person receiving this Prospectus electronically in Australia will be sent a paper copy of the Prospectus and the Application Form by the Company free of charge on request during the period of the Issue. The Company will not accept applications for New Shares offered under this Prospectus during the Exposure Period of seven (7) days following lodgement with ASIC, who may extend the period to 14 days. If the Exposure Period is extended, applications will not be processed until after the end of the extended Exposure Period.

GLOSSARY

Certain terms used in this Prospectus are defined in the Glossary in Section 13.

CONTENTS

CORPORATE DIRECTORY

Administration

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Facsimile: +61 7 3367 8999
Email: info@jabtechnologies.com.au
Website: www.jabtechnologies.com.au

Independent Technology Expert

JS[2] Pty Ltd
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Telephone: 07 3372 5235
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Auditor

Pitcher Partners
Accountants Auditors and Advisors
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BRISBANE QLD 4000
Telephone: 07 3228 4000
Facsimile: 07 3221 6420

Independent Accountant

Pitcher Partners Financial Advisory (Qld) Pty Ltd
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300 Queen Street
BRISBANE QLD 4000
Telephone: 07 3228 4000
Facsimile: 07 3221 6420

Solicitors and Nominated Adviser

Hopgood Ganim, Lawyers
Level 1, Waterfront Place
1 Eagle Street
BRISBANE QLD 4000
Telephone: 07 3024 0000
Facsimile: 07 3024 0300

Share Registry

ASX Perpetual Registrars Ltd
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300 Queen Street
BRISBANE QLD 4000
Telephone: 02 8280 7454

Broker to the Issue and Sponsoring Broker

Findlay & Co Stockbrokers (Underwriters) Pty Ltd
Level 1, 27 Macquarie Place
SYDNEY NSW 2000
Telephone: 02 9259 8000
Facsimile: 02 9247 9342

LETTER FROM THE CHAIRMAN

Dear Investor

On behalf of the Board of Jab Technologies Limited (Jab), I am pleased to present this Prospectus to you and invite you to become a shareholder in the Company. I am also pleased to offer existing shareholders of the Company a priority entitlement to top up their present shareholding in Jab.

Jab is an Australian company specialising in high impact business automation solutions and services, email commerce and workflow.

Jab intends to grow a portfolio of electronic business streams to address the growth in demand for collaboration and automation in the business-to-business and business-to-consumer marketplace.

The merging of e-commerce, logistics, relationship management and e-marketing capabilities into content rich mediums such as email, mobile telephony and the internet now allows significant scope for automating and expanding the business chain linking prospects, customers, suppliers with the business.

Jab intends to introduce a range of reliable, innovative business services specifically designed for functions such as business workflow, e-Commerce, Internet communities & membership, lifestyle, education and professional services.

Jab has previously focussed its efforts on development of its own set of unique technologies. More recently, the Company has adjusted its strategy by entering into alliances with complimentary groups to facilitate enhancement of its product range more cost-effectively and accelerate product commercialisation. The first initiative has been a master distribution alliance with the Image-Line group, makers of the EZGenerator internet technology. EZGenerator technology, integrated into the Company's other services, will be marketed exclusively through the EZBiz master distribution arrangements in 7 countries including Australia, New Zealand, China, Hong Kong, Singapore, Malaysia and South Africa. The net proceeds of the Issue pursuant to this Prospectus will be used to fund completion of the Company's product suite and commercialisation.

An experienced Board of Directors has been appointed to manage the Company's forward plans and to guide the commercialisation of the technology.

Details of the Issue, including information on products, management, business, industry and risk factors, are set out in this Prospectus. I encourage you to read this Prospectus carefully and fully acquaint yourself with Jab Technologies' market, strategy and the business opportunities presented herein.

On behalf of the Board, I commend the issue to you.
Yours faithfully,

Robert Murdoch
Chairman

KEY ATTRACTIONS TO INVESTMENT

Jab is a business innovation and technology group with intellectual property assets and expertise in the areas of digital communications and business automation.

The Company is inviting investors to participate in the commercialisation of a new venture designed to deliver exciting electronic business automation services and facilities for the growing number of micro, small to medium business groups in Australia and selected off-shore markets.

Rapidly Expanding Market for E-Business Services.

Trends indicate that worldwide business and consumer markets will become increasingly reliant on e-business services, with push based communications such as email increasingly offering greater levels of convenience as consumers engage electronically with business providers.

Messaging Technology Dominating The Internet.

Email messaging, and derivatives such as mobile SMS texting are increasingly being used to deliver e-commerce, logistics and relationship management solutions allowing significant scope for business efficiencies and new revenue streams.

A Company Dedicated to Business Automation.

Jab has experience in the major technology areas impacting e-business and email commerce.
Significant research and development efforts over the past 5 years, successful trials of the Company's core technology and new alliances make it now feasible for Jab to move into its commercialisation phase of the business.

Exclusive Master Distribution Arrangements in Australia, New Zealand, Singapore, Malaysia, Hong Kong, China and South Africa.

The Company has secured commercial arrangements and integration alliances for important new technology with a view to providing best-of-breed services to its markets, whilst reducing costs associated with in-house product development. This includes commercial arrangements for master distribution rights in 7 countries associated with the EZGenerator e-business product.

Business Growth To Be Complemented With Acquisition Strategy.

The Company intends to compliment its technology and market strategy via acquisitions and joint-venture alliances.

Experienced Board of Directors

An experienced Board of Directors has been appointed to manage the Company's forward plans and to guide the growth of the Company.

PURPOSE OF THE OFFER AND USE OF PROCEEDS

1.1

The purpose of the Issue is to capitalise the Company sufficiently to enable the following key activities to be undertaken:

1. **Complete Product Development** - Product integration activities that will enable the Company to commence commercialisation of its new e-business services and the Company's eMail commerce platform which piloted successfully during 2004.

2. **First Year Commercialisation Activities** – The Company intends to establish primary and secondary distribution channels in Australia during the initial twelve months following listing of the Company's securities.

3. **Expenses of the Issue** – Costs associated with the Issue encompass legal, financial and compliance costs.

4. **Working Capital** - Following successful completion of the Issue, the Directors believe that the Company will have sufficient working capital to carry out its business objectives including its e-Business strategy.

Funds raised by the Company pursuant to this Issue are proposed to be expended as follows:

Purpose	Minimum Subscription Raised (Note 1)	Fully Subscribed (excluding over subscriptions)
Finalise Technology	$200,000	$200,000
1st Year Commercialisation	$170,000	$250,000
Expenses of the Issue	$152,950	$163,000
Working Capital	$42,050	$187,000
Total	$565,000	$800,000

Note 1:
In the event that the minimum subscription under the Issue is achieved, the Company intends to allocate funding in the manner described above with a view to best achieving the Company's stated objectives.

THE DIRECTORS AND KEY MANAGEMENT

Jab's Directors share the vision of asset creation through the application of creative management and technology services. Each has significant business building and business innovation skills and is committed to the growth of Jab as the vehicle through which a portfolio of profitable business service groups will be developed.

ROBERT MURDOCH (CHAIRMAN)

Rob provides the Company with the corporate business and capital raising expertise required in a publicly listed company. Rob has over 30 years international experience in the resources, technologies and telecommunications industries. Rob has been instrumental in the initiation of the Company's business concept and has ensured that financial support has been forthcoming to Jab for its research & development.

STEPHEN IOANNIDES (EXECUTIVE DIRECTOR)

Stephen has over 20 years technology related sales and business development, consulting, product and software project management experience in Australia and overseas. He has held senior positions with Trysoft Corporation Limited, Co-Cam Australia, Dialog Information Technology, ANZ Banking Group, NCR and Honeywell.

Stephen has successful track record in start-up IT business development. His previous IT business ventures related to technology for capital market traders, aggregated billing and facilities management for the telecommunications market.

His consultancy services have been provided to companies such as Westpac, Optus, Queensland Rail, Energex, Suncorp-Metway and Brisbane City Council.

SEAN STARK (NON-EXECUTIVE DIRECTOR)

Sean has over 20 years IT industry experience that includes the management of complex IT projects within Australia, Europe and across several Asian countries. His extensive career with IBM encompassed a diverse mix of consulting and senior management roles including Research and Development and International Technical Support positions.

Sean was executive manager responsible for IBM's e-Sites business across the Asia Pacific region, and prior to that, the Queensland manager of IBM Global Services e-Business consulting practice. He holds a Bachelor of Science in Computer Science and Mathematics, and an MBA from the University of Queensland and is a member of the Australian Institute of Company Directors.

MICHAEL ILETT (COMPANY SECRETARY)

Mr Michael Ilett has over 15 years commercial experience and has suceessfully formed the roles of Company Secretary and Chief Financial Officer for a number of publicly listed companies. He is the 2003 winner of the MBA Medallion the Brisbane Graduate School of Business (QUT) and is involved in a number of new venture businesses. He is Queensland Councillor of Chartered Secretaries Australia Limited.

3

E-COMMERCE INDUSTRY TRENDS

e-Commerce and the Internet are driving a fundamental change in business approach throughout the world. Organisations are using the Internet to reduce layers of cost and improve reach.

Organisations can now sell product anywhere there is a telephone line and computer. They can collect cash with a minimum of effort from banking approved customers. Businesses throughout the world are spending money on e-Business process re-engineering to take advantage of better ways to implement e-business and marketing services.

Trends

- Push-based communications and automated Internet based business services will spawn significant revenue opportunities as more business groups seek to streamline revenue systems and introduce service innovations to business operations.
- Recent studies indicate, on-line shopping is one of the most popular internet activities and on-line buying one of the fastest growing internet activities.

Email & Instant Messaging dominated the on-line activities of US Internet users between 2001and 2003 according to recently published industry data.

Recent international research reveals:

The number of email mailboxes (addressees) is expected to increase at a compound rate of 138%, from 505 million to 1.2 billion in 2005.

The trend for email usage between person to person sent on average each day is expected to exceed 36 billion emails in 2005.

In general, email usage is growing, despite challenges from market substitutes like instant messaging and virtual workspaces that requires changes to working behaviour, and that often fall short of matching emails ease of use and global reach.

Expectations are that email usage will be driven by better integration between email and other business applications and processes that will make email more accessible and therefore more valuable to the broader markets.

These indicators have been at the heart of Jab's strategy to lower the cost and accessibility of e-Business and on-line commerce facilities to address an increasingly willing market for business automation compatible with these trends.

THE BUSINESS OVERVIEW

BACKGROUND 4.1

In 2000 Jab commenced the development of a multi-media based marketing system that embedded rich media content, branding, purchasing and payments facilities within an email. Jab has a patent and trademarks protecting key aspects of this technology.

Since 2003, the Company has sought to expand the core technology for use in the broader business application services market. The Company undertook product testing and customer project trials during 2004 to verify the effectiveness of its core technology and approach.

The Company is now seeking to raise capital to enable it to move forward with the commercialisation of its technology and business strategy.

BUSINESS STRUCTURE 4.2

The business comprises experienced professionals capable of significant value-adding in areas of technology management, digital media services, business automation and e-Commerce.

The Company is structured to support three streams:

1. EZBiz Services: EZBiz business services accessed through the Company's internet application hosting bureau.

2. Digital Technologies: Software products licensed to alliance partners or sold through distribution channels.

3. Professional Services: Providing high level strategy, consulting, project management and project implementation services for client engagements.

EZBIZ TECHNOLOGY 4.3

EZBiz is currently still in development. The concept of EZBiz is a suite of integrated products that provide the means to easily design, launch and operate internet business services using intelligent emails as the "link" between the business parties associated with the service (i.e: supplier, customer, contractor and related parties).

It is based on technology that combines a desktop application typically installed on one or more customer workstations with unique web-based components hosted on Jab's EZBiz central server.

EZBiz incorporates a website, customer email communications, e-Commerce and email workflow capabilities. It is designed to be easy to set up and maintain, avoiding the expensive consultation and development fees normally involved in comprehensive business solutions of this type.

Sign-up, set-up and simply...
manage your e-business operation from anywhere

The EZBiz services will span the following functions:

- Website Generation, namely, creation of the complete website including pre-selected design templates and web navigation facilities;
- Email marketing and Newsletter / e-Zine facilities including automated opt-in management;
- Optional Hosting Support;
- Industry Specific Business Templates covering:
- E-Commerce (Catalogues) / On-Line Purchasing / Secure Payments;
- Logistics and Workflow;
- Promotion and Marketing Support; and
- Management Reporting and Monitoring.

Not just simple email ...
a complete instant e-business automation facility

Whilst demand for e-Commerce business and marketing services is growing, setting up and managing an e-business automation facility can be an expensive and challenging activity.

Successful e-business operations typically require:

- web hosting;
- a good web designer;
- email addresses;
- e-Commerce / payments;
- secure server capabilities;
- product catalogue and maintaining contents;
- automated marketing & search engine submissions;
- mailing lists for newsletters and product offers; and
- site statistics and web-search submission management.

EZBiz intends to provide a range of on-line services that offer set-up and operational convenience for a range of business types.

PROVISION OF E-BUSINESS SERVICE CENTRES (BUREAU)

The EZBiz services will be sold and supported through boutique Application Service Provider hosting centres for customers. The services will be structured to operate in "automatic" mode to enable the selection and hosting to be accomplished at the push of a button with minimal manual or user intervention.

Once established, the hosting facilities will include a range of unique back-end (bureau based) business software modules which will add value and additional capabilities unique to those typically available from general hosting groups.

PROJECT BASED CONSULTING & IMPLEMENTATION SERVICES

A comprehensive IT project service will be optionally provided either directly by Jab or through Jab's partner channel to deliver initial consulting, design, development and other customer specific requirements.

EXAMPLE APPLICATIONS

4.4

There are many types of applications within a business that are ideally suited to the power and convenience of the EZBiz platform. These include:

- Email Billing and Invoicing - Bill / Invoice presentment via email together with integrated on-line payment can save an organisation costs in printing, packaging and postage whilst improving speed of collections.
- Marketing and commerce services - Newsletters and product or service bulletins can be enabled to incorporate full purchase, confirmation and logistics functions (for example, automatic emailed despatches to other parties involved in transactions such as warehouse staff, delivery couriers or installation tradesmen).
- Collaboration - Connecting and advising all associated parties via an e-Commerce email incorporating workflow, with full tracking, will allow extremely powerful and effective business automation for many organisations.
- Content Aggregation – EZBiz can provide the means to automate the aggregation of information, news, and advisory content. This type of customer service can help build brands, broaden the reach of marketing and create new revenue streams.
- Purchase and Shipping logistics reporting, checking & follow-up confirmations – EZBiz can be used to distribute order confirmations as well as shipping information for customers.
- Corporate and investor information - Organisations use email as a preferred method of distributing investor information, company announcements and press-releases eliminating a huge portion of their printing and mailing costs. With an opt-in list, EZBiz provides the convenience of allowing recipients to select the specific types of materials each wishes to receive via email.
- Stock Alerts and Portfolio Update - Stock price updates together with daily portfolio updates can be delivered to subscribers and customers.
- Government and Legislative Messages – EZBiz- can manage the despatch of any relevant government and legislative communications to a large population of recipients.

When fully implemented and commercialised, the services will appeal to a wide range of businesses requiring e-business facilities.

The Company believes its products will satisfy the needs of a range of organisations, from the very small organisations with basic needs through to large coporates with more sophisticated needs, and will be available at a fraction of the cost of traditional solutions.

Jab's business automation philosophy is a sustainable business strategy .. for customers anywhere in the world

4.5 THE MARKETS

The anticipated market for Jab's products is presently segmented as follows:

1. Small and Medium Enterprises ("SME"), for example, one person consultancies, small business groups, franchise chains, hospitality groups and sales/distribution companies;

2. Associations and membership-based organisations, for example, sporting, legal, educational, medical and lifestyle groups where there is an established fee-paying membership;

3. Internet Service Providers ("ISP") which provide web hosting services and application support services;

4. Corporate and government organisations.

The bulk of small and medium organisations, associations and membership-based groups will be serviced via channel partners. It is likely that these partners will have an established presence in niche markets or will leverage Jab Technologies' products to establish such.

ISP's are considered channel partners and will be supported and promoted accordingly.

The needs of corporate and other larger groups will initially be addressed directly by Jab within the Australian market and via selected partners off-shore.

4.6 THE COMMERCIALISATION STRATEGY

Business growth will be driven by pursuing three key initiatives:

1. Establishing the Company's business profile through promotional and direct sales initiatives.

2. Establishing a chain of selected re-sellers and partners licensed to on-sell the Company's products and services industry.

3. Development of EZBiz applications packs ("EZBiz Application Packs") to allow entry into new markets.

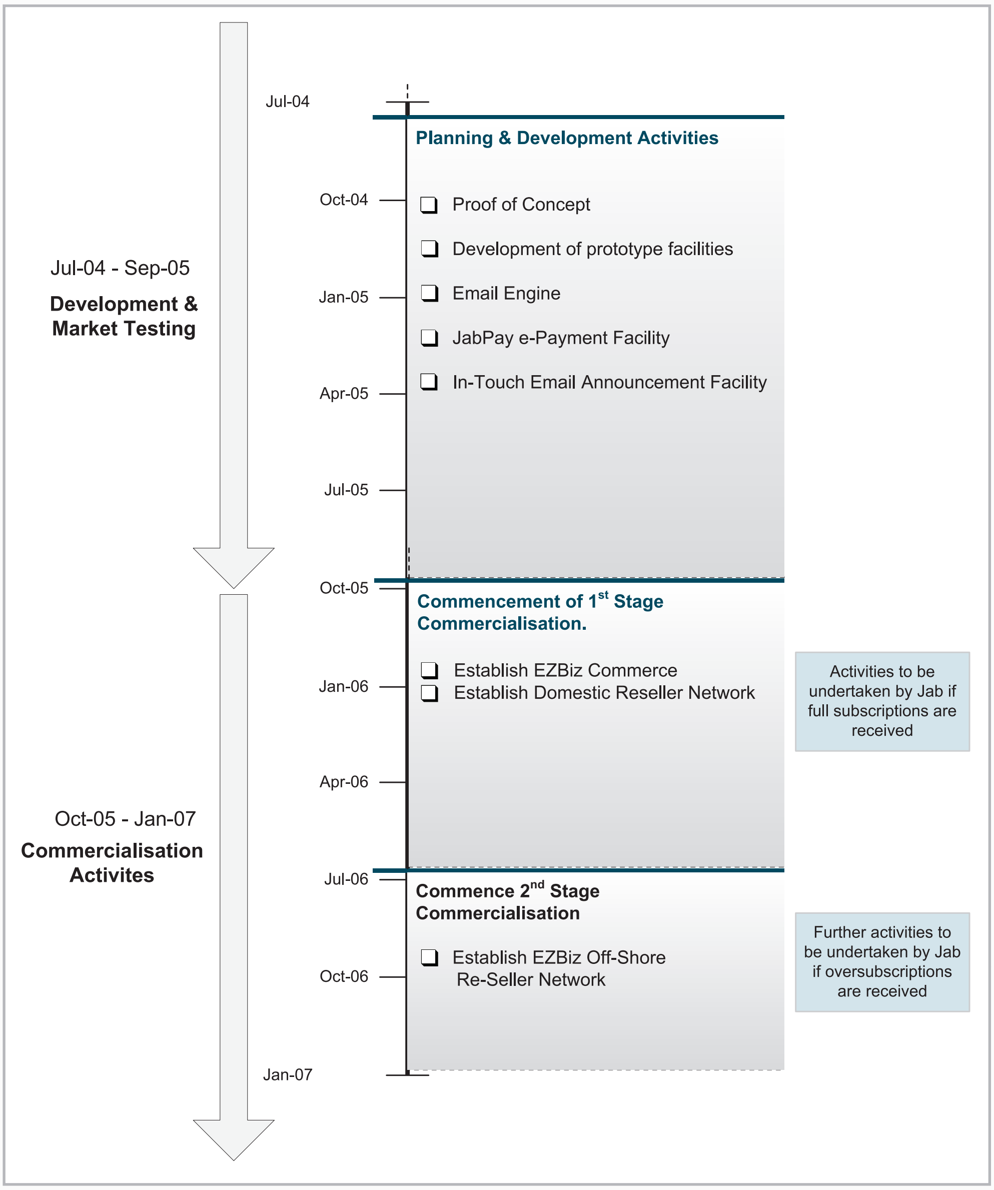
The Directors believe that this three phase approach will enable the Company to grow a globally accessible group of managed business services.

TIMETABLE FOR COMMERCIALISATION

4.7

The Directors of the Company anticipate that the application of the funds raised by the Issue will enable finalisation of the Company's technology and commencement of its commercialisation activities.

The timetable below illustrates the historical development of Jab's technology and planned commercialisation:



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COMMERCIAL AND STRATEGIC ALLIANCES

To leverage its unique technology and create further commercial awareness, Jab intends to look for synergistic joint venture and partnering opportunities with business groups to fast track entry into new business markets and to facilitate the exploitation of a broader range of markets.

Jab has commercial arrangements and strategic alliances with the following entities:

IMAGE LINE SOFTWARE (www.ezgenerator.com)

Jab has entered into an alliance partnership to use and exclusively distribute key Image Line Software products throughout Australia, New Zealand, South Africa, Singapore, Hong Kong, China and Malaysia.

Image Line Software is a European company based in the Netherlands with a world wide client-base associated with digital music processing, business solutions, entertainment and Internet technology Image Line has built a huge following in multimedia and Internet related products and services.

Image Line has developed **EZGenerator**, a website builder application based on the use of pre-made graphical templates. The system is designed to virtually eliminate the need for the often tedious work of graphics, menus and lay-out management in the development of professional websites.

EZGenerator has been adapted by Jab to be sold together with Jab's new generation email commerce commerce technology. The combined suite will provide an exciting range of rapid-start low-cost facilities for e-business services, electronic marketing, e-Commerce, payments and logistics suitable for both small and larger organisations.

AUSTRALIAN INSTITUTE OF MANAGEMENT (www.aimqld.com.au) ("AIM")

With over four (4) thousand professional members from a large cross section of industries and government groups, AIM is well known as a leading Australian professional membership body dedicated to professional growth and development of its members and associated groups.

In 2004, AIM introduced Jab email technology to provide its membership additional convenience and better service using email business automation. The Jab email technology allows AIM to despatch email membership renewals, with full email-commerce renewal payment support using a range of debit or credit cards.

The payment facilities have been implemented in association with AIM's banker, National Australia Bank and Jab's payment gateway service provider, Dialect Solutions Group.

DIALECT SOLUTIONS GROUP (www.dialectsolutions.com) ("Dialect")

Jab has entered into a business partner alliance with Dialect in relation to on-line payment services. Dialect provides leading edge payments technologies, merchant payment solutions and interactive media solutions to businesses throughout the world. These technologies and solutions are used by world leading financial institutions, corporations, merchants and media/marketing agencies. Secure, reliable electronic payment solutions encompass Internet and mail order/telephone order payments, multicurrency payments and 3-D cardholder authentication protocols.

Jab has developed JabPay, an on-line payments facility to integrate with Dialect¹s payment gateway. The commercial relationship allows Jab to integrate this function into other Jab products including EZBiz.

INDEPENDENT EXPERT'S REPORT

Value Through Organisational Transformation

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30th April, 2005

Introduction

Jab Technologies, (Jab) intends to commence a new business operation in the business automation technology market sphere. The organisation is currently in its start-up phase, and as such it must be recognised that revenues and organizational capability are limited as at this time.

Product and Marketability

Jab has developed a prototype solution of a core technology which the Company intends to expand into a comprehensive product set to deliver email business automation application services. The strategy is to expand on this initial solution offering to create a viable market, offering select technologies & services sourced through strategic partnerships.

The concept of email business automation services is an attractive proposition to many potential clients. The business opportunity is based on organisations interacting with their customers and affiliates through email, a computer-based interface that is as ubiquitous as a web browser and even more familiar.

This concept, if implemented effectively, has the potential for clients, not only to support email based marketing campaigns, but also to provide full life-cycle support for business interactions by leveraging the workflow capabilities within the product based on definition of simple business rules.

The Company intends to offer its products as either purchased licences or as hosted "services", directly and through reseller channels, at a price point that will almost eliminate cost of entry as a barrier to adoption. For clients looking to automate elements of their customer and business community interactions, this will represent an attractive value proposition.

The solution set planned will attract clients, spanning very small organisations with basic needs through to large multinationals with more sophisticated needs. The potential to service overseas markets also exists by using value added resellers to take the products to market and provide local support.

While this market concept represents an attractive proposition, a number of challenges must be overcome before this opportunity can become commercially viable.

These can be categorized as:

- Effective completion of the product set
- Market positioning
- Organisational capability

The basic platform has been built and tested in the market. A functional requirements specification for further development has been created and a strategy to move forward has been defined. It is expected that the capital raised over the next few months will contribute significantly to addressing some of these challenges.

The Company has both evolved and refined its product and market strategy over the course of the last 18 months. The intended mix of products outlined in the strategy appears logically integrated and should be attractive to the market. A major challenge for the Company in penetrating the market will be to articulate clearly the unique value proposition to potential customers of Jab and to gain mindshare over the established niche and commodity competitors.

A positive finding of our analysis is the limited number of sophisticated competitors in the Australian market. This could be interpreted as either the usual lag in uptake of Internet-based solutions that exists between Australian and US businesses, or as a limited need for services of this nature in this market.

We believe that the lag factor is the more likely explanation. This would indicate that the time is right to introduce this type of solution into the market.

Capability Development

Capability development requires investment of time and resource and then continuing resource to maintain. At this point of revenue and business development, it is not expected that Jab would carry the risk of a large capability in terms of people, skills and resources.

However, the critical aspect of capability needed of an organisation at this point of development is the quality and integrity of its strategies. This includes those concerning how it intends to acquire further capability quickly and cost effectively, as it grows.

There is consensus within the Jab Technologies team, with respect the vision and direction of the organisation. Further development of a holistic strategy that will realise value, and thereby their vision, is continuing.

The management of Jab has displayed notable responsiveness and adaptability in their approach, evolving their plans in reaction to feedback from the market and advisors such as JS^2, addressing challenges and seeking to capitalise upon opportunities.

Such capability of vision and agility will be key in Jab Technologies' future success.

The Company's documented strategies will help improve the clarity of planning and will further increase confidence in projections for its future.

Jab has maintained its knowledge of available resources and the network through which to acquire them. This will help it respond to expected business growth in a timely fashion.

The recruitment of further resources, including full time dedicated management and core skilled staff, as well as contract and partner resources, will be a critical success factor in the growth of Jab Technologies. Formal plans for staff recruitment and human resource management are currently under development and will be enacted as funds become available.

Jab Technologies' information resources have considerable value. They include:

- Existing client information;
- Product development history for the previous and current Jab platform;
- Research information of the market in regard to email based solutions;
- Experience in methods related to technology based solution development, sale and distribution.

Specific action plans are currently under development to formally catalogue, analyse and leverage these resources.

....

Steve Hickey
Director - JS^2 Pty Ltd

THE ISSUE

The Issue is comprised of the following components:

PUBLIC ISSUE

7.1

An issue of 4,000,000 New Shares to be offered for subscription at twenty cents ($0.20) each to raise a maximum of $800,000 together with a maximum 4,000,000 free attaching Options exercisable at 20 cents per share expiring on 31 December 2009 with provision for oversubscriptions of a further 2,000,000 New Shares and up to a further 2,000,000 free attaching Options to raise a total of $1,200,000.

Options will be issued on the basis of one free Option for every New Share subscribed.

New Shares being offered will represent approximately 24.17% of the total issued share capital of Jab after listing (excluding over-subscriptions). The balance of the issued share capital of Jab will be held by Union and existing shareholders.

SELECTIVE CAPITAL DISTRIBUTION TO UNION PARTICIPATING SHAREHOLDERS

7.2

Union will distribute in a Selective Capital Reduction a maximum of 1,000,000 Shares to Union Participating Shareholders who subscribe for Jab shares under the 'top up priority' offer, on a first come, first served basis. Eligible Union Participating Shareholders who participate in the 'top up priority' offer will receive one (1) free Share from Union for every five (5) New Shares subscribed provided that no more than 1,000,000 Shares are distributed by Union. Accordingly, if all New Shares offered under this Prospectus are subscribed for by Union Participating Shareholders (including oversubscriptions), only those applications received in respect of the first 5,000,000 New Shares offered under this Prospectus will be entitled to receive one (1) free Share from Union for every five (5) New Shares subscribed for.

PRIORITY ALLOCATION – 'TOP UP' OFFER

7.3

Union Participating Shareholders will receive a priority entitlement, up to the close of the Issue, to the New Shares on offer to the public to enable them to 'top up' their holding to at least a Minimum Entitlement of Shares on a first come, first served basis. The Board of Directors of Jab reserve their discretion to deal with applications received in a manner which will maximise shareholder spread and eligibility for admission to the NSX.

HOW TO APPLY FOR SHARES IN THE PUBLIC OFFER

7.4

An application for New Shares can only be made by:

- Completing and lodging the white coloured Application Form for New Shares attached to this Prospectus; or
- Completing a paper copy of the Application Form which accompanies the electronic version of this Prospectus which can be downloaded from www.jabtechnologies.com.au.

The Application Form contains detailed instructions on how it is to be completed. An Application Form must be accompanied by a cheque in Australian dollars, crossed "not negotiable" and made payable to "Jab Technologies Limited". Payment can also be made via credit card.

Payment for the New Shares must be made in full at the issue price of 20 cents for each New Share. Applications for New Shares must be for a minimum of 5,000 New Shares and then in multiples of 1,000 New Shares except under the 'Top Up Offer" outlined under in Section 7.5.

Applications received by the Company, which do not meet these requirements, may be refused at the discretion of the Directors.

An application for New Shares may be accepted in full, for any lesser number or rejected by the Company. If any application is rejected, in whole or in part, the relevant application moneys will be repaid without interest.

Completed Application Forms and accompanying cheques or credit card authority should be lodged with the Share Registry at either of the following addresses:

ASX Perpetual Registrars Ltd Level 22 300 Queen Street BRISBANE QLD 4000	or	ASX Perpetual Registrars Ltd GPO Box 2537 BRISBANE QLD 4001

Completed Application Forms and cheque(s) or credit card authority must be received at the above address before 5.00pm (Brisbane time) on the closing date of the Issue.

Completed Application Forms and cheque(s) or credit card authorities should be sent to the required address as soon as possible after the Issue opens in the event the Directors close the Issue early.

7.5 HOW TO APPLY FOR SHARES IN THE TOP UP PRIORITY OFFER

A Union Participating Shareholder wishing to participate in the Top Up Offer may only do so by completing and lodging the personalised blue coloured Top Up Offer Priority Application Form accompanying this Prospectus.

The Top Up Priority Application Form contains details of the number of Shares a Union Participating Shareholder has been allocated pursuant to the Equal Capital Reduction and the number of New Shares that may be applied for to achieve a Minimum Entitlement, together with detailed instructions on how it is to be completed.

Application Forms must be accompanied by a credit card authority or cheque in Australian dollars, crossed "not negotiable" and made payable to "Jab Technologies Limited". Payment for the New Shares must be made in full at the issue price of twenty cents ($0.20) for each New Share subscribed.

Applications for New Shares must be for a minimum of 5,000 New Shares specified to achieve a Minimum Entitlement and then in multiples of 1,000 New Shares. A Union Participating Shareholder may apply for shares in excess of the Minimum Entitlement. Applications received by the Company, which do not meet these requirements, may be refused at the discretion of the Directors.

Subject to the Minimum Subscription of the Issue being achieved for the New Shares as well as permission of the NSX for the Shares to be listed for official quotation, the Directors will allot shares as soon as possible after the closing date of the Issue.

Successful applicants under the Top Up Offer shall be entitled to receive under the Selective Capital Reduction the distribution of one (1) Share from Union for every five (5) New Shares subscribed for under the Top Up Offer provided that the number of Shares distributed by Union do not exceed 1,000,000 Shares.

If any application is rejected, in whole or in part, the relevant application moneys will be repaid without interest.

Completed Forms and accompanying cheques or credit card authority should be lodged with the Share Registry, at the following address:

ASX Perpetual Registrars Ltd Level 22 300 Queen Street BRISBANE QLD 4000	or	ASX Perpetual Registrars Ltd GPO Box 2537 BRISBANE QLD 4001

Completed Application Forms and cheque(s) or credit card authority must be received at the above address before 5pm (Brisbane time) on the closing date of the Issue.

Completed Application Forms and cheque(s) or credit card authority should be sent to the required address as soon as possible after the Issue opens in the event the Directors close the Issue early.

OPENING AND CLOSING DATE OF THE ISSUE 7.6

The opening date of the Issue will be 20 June 2005 at 9:00 am (Brisbane time) and the closing date will be 22 July 2005 at 5:00 pm (Brisbane time).

The Directors, subject to the requirements of the Listing Rules and the Corporations Act, reserve the right to:

- close the Issue early without prior notice; or
- vary any of the important dates set out this Prospectus, including extending the Issue.

ALLOTMENT OF NEW SHARES 7.7

Allotment of the New Shares under this Prospectus will take place as soon as practicable after the closing date of the Issue. Application monies will be held in a subscription account until allotment.

The account will be established and application monies will be kept by the Company in trust for each applicant. Any interest earned on the application monies will be for the benefit of the Company and will be retained by the Company irrespective of whether allotment takes place.

Where the number of New Shares allotted is less than the number applied for, the surplus monies will be returned by cheque within thirty (30) days of the closing date of the Issue. Where no allotment is made, the amount tendered on application will be returned in full by cheque within thirty (30) days of the closing date of the Issue. Interest will not be paid on monies refunded.

After the New Shares have been allotted and the Company has permission for NSX admission, the monies in respect of the New Shares will be released to the Company. The Company will allot the New Shares which are the subject of successful Applications as soon as possible after the closing of the Offer, subject to NSX approval of the listing and official quotation of the Shares. The share entitlement notices will be despatched to holders as soon as possible after determination by the Company of entitlements.

7.8 NSX LISTING OF SHARES AND OPTIONS

Application will be made within seven (7) days of the date of this Prospectus to the NSX for the New Shares and Options issued and transferred pursuant to this Prospectus, as well as all other existing issued ordinary Shares and Options in Jab, to be granted official quotation by the NSX.

The fact that the NSX may admit the Company to its official list is not to be taken in any way as an indication of the merits of the Company or of the Shares and Options now offered for subscription. Quotation, if granted, of the New Shares and Options offered by this Prospectus will commence as soon as practicable after the issue of holding statements to allottees. The NSX takes no responsibility for the contents of this Prospectus including the experts' reports which it contains.

In the event that the NSX does not grant permission for the official quotation of the New Shares and the Options within three (3) months after the date of issue of this Prospectus, none of the New Shares or Options offered by this Prospectus will be allotted or issued unless the ASIC grants the Company an exemption permitting the allotment or issue.

If no allotment or issue is made, all monies paid on application for the New Shares will be refunded without interest within the time period set out under the Corporations Act.

7.9 MINIMUM SUBSCRIPTION

The minimum subscription for the Issue under this Prospectus is $565,000 (comprising 2,825,000 New Shares). No New Shares will be allocated under this Prospectus until the minimum subscription for the New Shares has been reached. If the minimum subscription has not been received within four (4) months after the issue of this Prospectus, the Company will allow applicants one month to withdraw their application in accordance with Section 724 of the Corporations Act.

7.10 CLEARING HOUSE ELECTRONIC SUB-REGISTER SYSTEM ("CHESS")

The Company will apply to the NSX to participate in CHESS. On admission to CHESS, Jab will operate an issuer-sponsored register. Because the sub-register is electronic, ownership of securities can be transferred without having to rely on paper documentation. Jab will sponsor registration of shareholdings through the share register (Issuer Sponsored).

Under CHESS, Jab will not be issuing certificates to investors in respect of its securities. Instead, investors will be provided with a statement (similar to a bank account statement) that sets out the number of Shares allotted to them under this Prospectus and their total holding of Shares in Jab. The notice will also advise holders of their Holder Identification Number ("HIN") and explain, for reference, the sale and purchase procedures under CHESS.

An additional statement will be provided to holders at the end of any calendar month where there is a change to their holdings in Jab.

7.11 NOMINATED ADVISER AND SPONSORING BROKER

Jab's Nominated Advisers are Hopgood Ganim Lawyers. It is a requirement of the NSX that a Nominated Adviser be appointed by Jab whose function will be to advise and guide Jab with respect to its initial and ongoing compliance with the NSX Listing Rules and the monitoring of Jab's corporate governance practices.

Jab has appointed Findlay & Co Stockbrokers (Underwriters) Pty Ltd as its Sponsoring Broker to the Issue.

RESTRICTIONS ON DISTRIBUTION OF PROSPECTUS

7.12

The distribution of this Prospectus outside the Commonwealth of Australia may be restricted by law.

This Prospectus is not intended to, and does not, constitute an offer of securities in any place which, or to any person to whom, the making of such offer would not be lawful under the laws of any jurisdiction outside Australia.

Applicants resident in countries outside Australia should consult their professional advisors as to whether any governmental or other consents are required, or other formalities need to be observed to enable them to apply for New Shares. The failure to comply with any applicable restrictions may constitute a violation of securities law in those jurisdictions.

ELECTRONIC PROSPECTUS

7.13

The Issue constituted by this Prospectus in electronic form is available only to persons receiving this Prospectus within Australia.

Persons who receive a copy of this Prospectus in electronic form at www.jabtechnologies.com.au are entitled to obtain a paper copy of the Prospectus (including any relevant accompanying Application Form) free of charge, during the Issue period, by telephoning Jab Technologies Limited on 07 3367 8900.

RESTRICTED SECURITIES

7.14

The NSX may, as a condition of granting the Company's application for official quotation of its shares, classify certain securities of the Company as restricted securities. If so, prior to official quotation of the Company's securities, the holders of the securities that are to be classified as restricted securities will be required to enter into appropriate restriction agreements with the Company and an escrow agent.

DIVIDEND POLICY

7.15

It is the present intention of the Directors to apply surplus cash flow to fund the of commercialisation of Jab's product portfolio and any resultant development or production and generate new opportunities, rather than distributing these moneys in the form of dividends. The Directors believe this policy is consistent with the current business objectives of Jab.

It is the Directors' intention to review this policy from time to time and commence the payment of a regular dividend once the Company is able to generate a substantial and sustainable level of cash flow, after allowing for capital expenditure and other commitments. The Directors can give no assurance as to the amount, timing, franking or payment of any future dividends by the Company.

7.16 RISK FACTORS

There are a number of factors which may affect the future operating and financial performance of the Company and the value of an investment in the Company. Details of the risk factors of which investors should be aware are described in more detail in Section 10.

7.17 FEES AND COMMISSIONS

The Issue under this Prospectus is not underwritten.

However, the Company has appointed Findlay & Co Stockbrokers (Underwriters) Pty Ltd to act as Broker to the Issue. Under these arrangements, Findlay & Co Stockbrokers (Underwriters) Pty Ltd will use its best endeavours to assist the Company to obtain applications for New Shares under the Issue.

The following consideration will be provided by the Company in consideration for the services to be provided by Findlay & Co Stockbrokers (Underwriters) Pty Ltd:

a) a fee of $20,000 payable to Findlay & Co Stockbrokers (Underwriters) Pty Ltd;

b) commission of five percent (5%) to Findlay & Co Stockbrokers (Underwriters) Pty Ltd with respect to any Application Form received bearing their stamp; and

c) in the event that:

    I. the minimum subscription is raised, 300,000 ordinary shares in the Company; or

    II. the Issue is fully subscribed (excluding over subscription), 600,000 ordinary shares in the Company,

will be issued to Findlay & Co Stockbrokers (Underwriters) Pty Ltd (or its nominee), free of any other cost.

Further the Company may pay commissions of up to 5% with respect to any Application Forms received bearing the stamp of a licensed dealer in securities.

SHARE CAPITAL STRUCTURE

DETAILS OF SHARE CAPITAL

8.1

The Company presently has 11,947,882 shares on issue.

Details of share capital structure of Jab Technologies post issue (assuming either minimum,full or oversubscription) are set out below:

Shareholder	Minimum Subscription Number of Shares	%	Fully Subscribed Number of Shares	%	Oversubscribed Number of Shares	%
Union Note	1,582,000	10	1,394,000	8	1,074,000	6
Union shareholders Note	8,968,382	60	10,096,382	61	12,016,382	65
Other Shareholders	3,657,500	24	3,657,500	22	3,657,500	20
Public Note	565,000	4	800,000	5	1,200,000	6
Broker to the Issue	300,000	2	600,000	4	600,000	3
TOTAL	**15,072,882**	**100**	**16,547,882**	**100**	**18,547,882**	**100**

Note: These figures assume a 20% take up of the Public Offer by the public and an 80% take up by Union Participating Shareholders.

DETAILS OF OPTIONS

8.2

The Company presently has 6,000,000 options to subscribe for ordinary shares on issue. Set out below are the details of the options to subscribe for ordinary shares that will be on issue following completion of the Issue (assuming either minimum, full or over subscription). Each of the Options below will exercisable at $0.20 each on or before 31 December 2009.

Description of Options	Minimum Subscription	Fully Subscribed	Over Subscribed
Existing Options	6,000,000	6,000,000	6,000,000
Options offered under this Prospectus -			
(a) Union	2,260,000	3,200,000	4,800,000
Shareholders Note			
(b) Public Note	565,000	800,000	1,200,000
TOTAL	**8,825,000**	**10,000,000**	**12,000,000**

Note:

- These Figures assume a 20% take up of the Public Offer by the public and an 80% take up by Union Participating Shareholders.
- The general terms of the Options are set forth in Section 12.2 and 12.3 of this Prospectus.
- Further options are intended to be issued to Mr Stephen Ioannides and Mr Sean Stark (or entities associated with them) after the Company is admitted to the NSX. The terms of these options are set forth in Sections 11.4 and 12.4 of this Prospectus.

9

PITCHER PARTNERS
FINANCIAL ADVISORY (QLD) PTY LTD
ABN 40 010 855 991 AFS LICENCE NO. 236608

Level 21
300 Queen Street
Brisbane
Queensland 4000

Postal Address:
GPO Box 35
Brisbane Qld 4001
Australia

Tel: 07 3228 4215
Fax: 07 3221 6420
Email: info@pitcherqld.com.au

7 June 2005

The Directors
Jab Technologies Limited
Suite 1, Level 6
200 Creek Street
BRISBANE QLD 4000

Dear Sirs

Independent Accountant's Report

1. Introduction

We have prepared this Independent Accountant's Report ("Report") at the request of the directors of Jab Technologies Limited ("Jab" or the "Company") for inclusion in a Prospectus to be issued by Jab and dated on or about 9 June 2005, relating to an Issue by Jab to the public of:

i) 4,000,000 New Shares at an issue price of 20 cents each to raise $800,000, together with 4,000,000 free attaching options to subscribe for fully paid ordinary shares, exercisable at 20 cents per share expiring 31 December 2009,

ii) oversubscriptions of up to a further 2,000,000 New Shares and 2,000,000 additional free attaching options raising a further $400,000,

iii) transfer of up to 1,000,000 shares (maximum subscription) to shareholders of Union Resources Limited (ACN 002 118 872) ("Union") on a 1 for 5 basis to Union Participating Shareholders who subscribe for New Shares under this prospectus.

The minimum subscription is 2,825,000 ordinary shares raising a total of $565,000 and the maximum subscription is 6,000,000 ordinary shares raising a total of $1,200,000.

Expressions defined in the Prospectus have the same meaning in this Report.

The nature of this Report is such that it can be given only by an entity which holds an Australian Financial Services licence. Pitcher Partners Financial Advisory (Qld) Pty Ltd holds the appropriate Australian Financial Services licence (no. 236608) under the Corporations Act 2001. Our financial services guide ("FSG") is attached to this Report as Schedule 1 in accordance with ASIC Class Order [CO 04/1572].

2. Basis of Preparation

This Report has been prepared to provide investors with information on the financial position of Jab, and to provide investors with a pro-forma statement of financial position of Jab as at 31 March 2005 adjusted to include funds raised and transactions contemplated by this Prospectus.

This Report does not address the rights attaching to the shares to be issued in accordance with the Prospectus, the risks associated with the investment, nor form the basis of an independent expert's opinion with respect to a valuation of Jab or a valuation of the share issue price of 20 cents per share.

We have not been requested to consider the prospects for Jab nor the merits and risks associated with becoming a shareholder and accordingly, have not done so, nor purport to do so. Accordingly, we take no responsibility for those matters or for any matter or omission in the Prospectus, other than responsibility for this Report.

3. Background Information

3.1 Incorporation

Jab Technologies was incorporated on 11 May 1999 under the name Union Technologies Limited, an Australian Public Company.

The following changes then occurred:

i)	18 October 2001:	Union Technologies Pty Ltd (converted to a proprietary company)
ii)	23 November 2001:	Change of name to U-Marketing Pty Ltd
iii)	21 November 2002:	Change of name to Jabmail Pty Ltd
iv)	15 July 2004:	Change of name to Jab Technologies Limited, and registered as a public company

3.2 Activities

Since incorporation, Jab has undertaken activities in Australia focussing on digital communication and business automation. The proceeds of this prospectus are to finance the commercialisation of a new venture to deliver electronic business automation services and facilities.

4. Scope of Report and Procedures

4.1 Historical Financial Reports

Pitcher Partners were appointed as auditors of Jab on 15 July 2004. Since its incorporation, Jab had not been previously required to produce audited Financial Statements because it was a small proprietary company. Since incorporation and up until 30 June 2004 Jab's results have been included in Union Resources Limited's (previously Union Capital Limited) Consolidated Financial Statements.

4.2 Financial Report as at 31 March 2005: Consolidated Statements of Financial Position

We have reviewed the Consolidated Statements of Financial Position ("Statements") in accordance with Australian Auditing Standards applicable to review engagements to report whether, on the basis of the procedures described below, anything has come to our attention which would cause us to believe that the Statements are not properly drawn up in accordance with the basis of preparation and assumptions set out therein.

Review procedures are substantially less in scope than an audit examination conducted in accordance with Australian Auditing Standards. The review was limited primarily to:

(a) inquiries of the Directors of Jab;
(b) review of relevant working papers, accounting records and other documentation; and
(c) review of information to determine that it is in accordance with Jab's current accounting policies and the key assumptions underlying the preparation of the Prospectus.

Having regard to the nature of the review, which provides a level of assurance less than that given in an audit, and to the nature of the Statements, this Report does not express an audit opinion on these statements.

5. Financial Information as at 31 March 2005 and Pro-forma Financial Information at 31 May 2005

5.1 Historical Financial Information

The Consolidated Statements of Financial Position of Jab as at 31 March 2005 are set out in Section 5.3 and the accounting policies upon which they are prepared are set out in Appendix A.

5.2 Pro-Forma Financial Information

The pro-forma financial information (prepared on a minimum and maximum subscription basis) reflects the proposed financial structure of Jab after completion of the Issue, on the basis that the following transactions have occurred:

(a) Allotment of 2,825,000 shares (minimum subscription) and 6,000,000 shares (maximum subscription) at 20 cents each.

(b) The estimated expenses of $153,000 (minimum subscription) and $172,000 (maximum subscription) associated with the preparation of and capital raising under the Prospectus (Refer Prospectus Section 1.1) have been offset against the share capital raised. The Broker to the issue will also receive 300,000 shares if minimum subscription is attained and 600,000 shares if maximum subscription is attained, at no cost (Refer Prospectus Section 8.1).

5.3 Consolidated Statements of Financial Position

	Appendix A Note	Actual 31 Mar 2005 $	Minimum Pro-forma 31 May 2005 $	Maximum Pro-forma 31 May 2005 $
Current Assets				
Cash		222,607	634,607	1,250,607
Receivables		180	180	180
Total Current Assets		222,787	634,787	1,250,787
Non Current Assets				
Property, plant and equipment	2	8,430	8,430	8,430
Total Non Current Assets		8,430	8,430	8,430
Total Assets		231,217	643,217	1,259,217
Current Liabilities				
Trade Creditors		14,905	14,905	14,905
Provisions		1,383	1,383	1,383
Total Current Liabilities		16,288	16,288	16,288
Non Current Liabilities				
Loans		5,644	5,644	5,644
Provisions		3,540	3,540	3,540
Total Non Current Liabilities		9,184	9,184	9,184
Total Liabilities		25,472	25,472	25,472
Net Assets		205,745	617,745	1,233,745
Equity				
Contributed equity (Section 5.4 and 5.5)		1,809,633	2,236,833	2,852,833
Accumulated losses		(1,603,888)	(1,619,088)	(1,619,088)
Total Equity		205,745	617,745	1,233,745

5.4 Movements in Pro Forma Contributed Equity to 1 July 2004 to 31 March 2005

Date	Details	Number of Shares	Issue price	$
1 July 2004	Opening balance	10,000	.1 cent	10
20 August 2004	Issue of shares to Union Resources Limited	7,290,000	20 cents	1,458,000
17 November 2004	Issue costs	-	-	(5,008)
23 February 2004	Initial capital placement	667,500	8 cents	53,400
23 February 2004	Issue of shares in lieu of Directors' fees	285,000	8 cents	22,800
21 March 2004	Issue of shares to repay loan from Union Resources Limited	990,382	8 cents	79,231
21 March 2004	Issue of shares in lieu of Directors' fees	190,000	8 cents	15,200
21 March 2004	Capital placement	2,325,000	8 cents	186,000
31 March 2005	Balance	11,757,882		1,809,633

Options issued

6,000,000 options have been issued and are exercisable at $0.20 each on or before 31 December 2009.

5.5 Share Capital Structure post IPO Transactions

	Minimum subscription		Maximum subscription	
	Number of shares	$	Number of shares	$
Shares on issue 31 March 2005	11,757,882	1,809,633	11,757,882	1,809,633
Issue 31 May 2005 (Note)	190,000	15,200	190,000	15,200
Issued under the Prospectus – New Shares	2,825,000	565,000	6,000,000	1,200,000
Less Issue costs	300,000	(153,000)	600,000	(172,000)
Pro-forma issued capital 31 May 2005	15,072,882	2,236,833	18,547,882	2,852,833

Note:
The company has issued 190,000 shares at 8c each for the value of $15,200 in lieu of directors fees for the period 1 April 2005 to 31 May 2005.

Options and Terms

a) Options exercisable at 20 cents each on or before 31 December 2009.

	Minimum Subscription	**Maximum Subscription**
Options on issue prior to the Issue	6,000,000	6,000,000
Options under this Issue	2,825,000	6,000,000

5.6 Reconciliation of Cash

	Minimum Subscription $	**Maximum Subscription $**
Cash as at 31 March 2005	222,607	222,607
Proceeds of IPO	565,000	1,200,000
Issue costs	(153,000)	(172,000)
Pro forma Cash	634,607	1,250,607

6. Opinions

6.1 Historical Financial Information

In our opinion, based on the scope of our procedures, the historical financial information comprising:

(a) the Consolidated Statement of Financial Position as at 31 March 2005; and

(b) the Notes to the Financial Information (Appendix A)

are fairly presented in accordance with generally accepted accounting principles for the presentation of such information in a prospectus.

6.2 Pro-forma Financial Information

Based on our review, which is not an audit, nothing has come to our attention which would cause us to believe that the pro-forma financial information is not properly drawn up in accordance with the basis of preparation and assumptions set out in this Report and with generally accepted accounting principles for the presentation of such information in a prospectus.

7. Subsequent Events

Other than the matters dealt with in this Report, to the best of our knowledge and belief, there have been no material items, transactions or events subsequent to 31 March 2005 to the date of this Report which would require comment on, or adjustment to the content of this Report, or which would cause the information included in this Report to be misleading.

8. Independence

Pitcher Partners Financial Advisory (Qld) Pty Ltd does not have any interest in the outcome of the offer and subsequent listing, other than in connection with the preparation of this Report and participation in due diligence procedures. Pitcher Partners Financial Advisory (Qld) Pty Ltd will receive a professional fee for the provision of this Report. Pitcher Partners Financial Advisory (Qld) Pty Ltd and the partners of Pitcher Partners do not hold any, nor have any, interest in any shares or other securities in the Company.

Pitcher Partners have been appointed auditors of Jab and will in the future receive a professional fee for the provision of such services.

Jab has agreed to indemnify and hold harmless Pitcher Partners Financial Advisory (Qld) Pty Ltd and its employees, officers and agents from any claims arising out of misstatement or omission in any material or information supplied by Jab for the purpose of this Report.

9. Other Important Considerations

This Report constitutes general financial product advice only and Pitcher Partners Financial Advisory (Qld) Pty Ltd has not made, and will not make, any recommendation through the issue of this Report as to the merits of an investment in shares issued by the Company.

Before making any decision to acquire shares, a prospective applicant should consider the appropriateness of the investment in light of their own personal circumstances. It is strongly recommended that all prospective applicants seek professional taxation advice in regards to the tax implications of an investment in shares and professional investment advice in regards to the appropriateness of the investment in shares.

Consent for the inclusion of this Report in the Prospectus in the form and context in which it appears has been given. At the date of this Report consent has not been withdrawn.

Yours faithfully
Pitcher Partners Financial Advisory (Qld) Pty Ltd

R C Brown
Director

APPENDIX A

NOTES TO THE STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2005 AND PRO-FORMA STATEMENTS OF FINANCIAL POSITION AS AT 31 MAY 2005

Note 1 Summary of significant accounting policies

These financial statements have been prepared in accordance with Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board, Urgent Issues Group Consensus Views and the Corporations Act 2001.

The financial statements are prepared in accordance with the historical cost convention.

(a) Principles of Consolidation

The consolidated financial statements incorporate the assets and liabilities of all entities controlled by Jab ("company" or "parent entity") as at 31 March 2005 and the results of all controlled entities for the period then ended. Jab Technologies Limited and its controlled entities together are referred to in this financial report as the consolidated entity. The effects of all transactions between entities in the consolidated entity are eliminated in full.

(b) Income tax

Tax effect accounting procedures are followed whereby the income tax expense in the statement of financial performance is matched with the accounting profit after allowing for permanent differences. The future tax benefit relating to tax losses is not carried forward as an asset unless the benefit can be regarded as being virtually certain of realisation. Income tax on cumulative timing differences is set aside to the deferred income tax or the future income tax benefit accounts at the rates which are expected to apply when those timing differences reverse.

(c) Acquisition of assets

The purchase method of accounting is used for all acquisitions of assets. Cost is measured as the fair value of the assets given up, shares issued or liabilities undertaken at the date of acquisition plus incidental costs directly attributable to the acquisition.

(d) Recoverable amount of non-current assets

The recoverable amount of an asset is the net amount expected to be recovered through the cash inflows and outflows arising from its continued use and subsequent disposal.

Where the carrying amount of a non-current asset is greater than its recoverable amount, the asset is written down to its recoverable amount. The decrement in the carrying amount is recognised as an expense in the net profit or loss in the reporting period in which the recoverable amount write-down occurs.

NOTES TO THE STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2005 AND PRO-FORMA STATEMENTS OF FINANCIAL POSITION AS AT 31 MAY 2005 (Continued)

(e) Depreciation of Property, Plant and Equipment

Depreciation is calculated on a diminishing value basis to write off the net cost or revalued amount of each item of property, plant and equipment over its expected useful life to the entity. Estimates of remaining useful lives are made on a regular basis for all assets, with annual reassessments for major items.

Office Equipment	5 – 10 years

(f) Cash

Cash includes deposits at call with financial institutions.

(g) International Financial Reporting Standards ("IFRS")

Australian equivalents to International Financial Reporting Standards (AIFRS) will be adopted in the financial report for the year ending 30 June 2006 and the comparative information presented in that report for the year ending 30 June 2005.

The transition to AIFRS is being managed through the following measures:

- Identification of Australian Equivalents to International Financial Reporting Standards (AIFRS) which apply to the consolidated entity;
- Review of current accounting policies and the compatibility with AIFRS;
- Ongoing review of accounting policies to ensure the consolidated entity is able to disclose the financial impact in detail for future financial reports as required by AASB 1047.
- The Directors are of the opinion that there will be minimal differences in the Group's accounting policies arising from the adoption of AIFRS.

(h) Future Income Tax Benefit

A future income tax benefit will be available in respect of share issue expenses of $45,900 (minimum subscription) and $51,600 (maximum subscription).

(i) Research and Development Expenditure

Research and Development costs are charged to profit from ordinary activities before income tax is incurred, or deferred where it is expected beyond any reasonable doubt that sufficient future benefits will be derived so as to recover those deferred costs.

NOTES TO THE STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2005 AND PRO-FORMA STATEMENTS OF FINANCIAL POSITION AS AT 31 MAY 2005 (Continued)

Note 2 Property, Plant and Equipment

	Actual 31 Mar 2005	Minimum Pro-forma 31 May 2005	Maximum Pro-forma 31 May 2005
	$	$	$
Office equipment	81,372	81,372	81,372
Other revenue	(72,942)	(72,942)	(72,942)
	8,430	8,430	8,430

Note 3 Investment in Subsidiary Companies

The company's investment in each of the following wholly owned non-operating subsidiary companies:

RadioCity Pty Ltd
Jab Creative Pty Ltd

has been written down to nil.

Schedule 1

PITCHER PARTNERS
FINANCIAL ADVISORY (QLD) PTY LTD
ABN 40 010 855 991 AFS LICENCE NO. 236608

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Brisbane
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Financial Services Guide

7 June 2005

What is a Financial Services Guide?

This Financial Services Guide ("FSG") is an important document the purpose of which is to assist you in deciding whether to use any of the general financial product advice provided by Pitcher Partners Financial Advisory (Qld) Pty Ltd. The use of "we", "us" or "our" is a reference to Pitcher Partners Financial Advisory (Qld) Pty Ltd as the holder of Australian Financial Services Licence ("AFSL") No. 236608. The contents of this FSG include:

- who we are and how we can be contacted;
- what services we are authorised to provide under our AFSL;
- how we (and any other relevant parties) are remunerated in relation to any general financial product advice we may provide;
- details of any potential conflicts of interest; and
- details of our internal and external dispute resolution systems and how you can access them.

Information about us

We have been engaged by Jab Technologies Limited to give general financial product advice in the form of a report to be provided to you in connection with a financial product to be issued by another party. You are not the party or parties who engaged us to prepare the report. We are not acting for any person other than the party or parties who engaged us. We are required to give you an FSG by law because our report is being provided to you. You may contact us by writing to GPO Box 35, BRISBANE QLD 4001, or by telephone on +61 (0) 7 3228 4000.

Pitcher Partners Financial Advisory (Qld) Pty Ltd is ultimately owned by the Queensland partnership of Pitcher Partners, a provider of audit and assurance, accounting, tax, corporate advisory, superannuation, investment advisory and consulting services. Directors of Pitcher Partners Financial Advisory (Qld) Pty Ltd are partners of Pitcher Partners.

The Queensland partnership of Pitcher Partners is an independent partnership of Pitcher Partners. As such, neither it nor any of the other independent partnerships has any liability for each other's acts or omissions. Each of the member firms is a separate and independent legal entity operating under the name "Pitcher Partners" or other related names.

The financial product advice in our report is provided by Pitcher Partners Financial Advisory (Qld) Pty Ltd and not by the Queensland partnership of Pitcher Partners or its related entities.

We do not have any formal associations or relationships with any entities that are issuers of financial products. However, we and the Queensland partnership of Pitcher Partners (and its related bodies corporate) may from time to time provide professional services to financial product issuers in the ordinary course of business.

What financial services are we licensed to provide?

The AFSL we hold authorises us to provide general financial product advice only in respect of securities, derivatives, debentures, stocks or bonds issued or proposed to be issued by a government and interests in managed investment schemes including investor directed portfolio services and deposit and payment products limited to basic deposit products and deposit products other than basic deposit products to both retail and wholesale clients.

Information about the general financial product advice we provide

The financial product advice provided in our report is known as "general advice" because it does not take into account your personal objectives, financial situation or needs. You should consider whether the general advice contained in our report is appropriate for you, having regard to your own personal objectives, financial situation or needs.

As our advice is being provided to you in connection with the acquisition or potential acquisition of a financial product issued by another party, we recommend you obtain and read carefully the Prospectus provided by Wickham Securities Limited. The purpose of the Prospectus is to help you make an informed decision about the acquisition of a financial product. The contents of the Prospectus will include details such as the risks, benefits and costs of acquiring the particular financial product.

How are we and our employees remunerated?

Our fees are usually determined on an hourly basis, however, they may be a fixed amount or derived using another basis. We may also seek reimbursement of any out-of pocket expenses incurred in providing the services.

Fee arrangements are agreed with the party or parties who actually engage us and we confirm our remuneration in a written letter of engagement to the party or parties who actually engage us.

Neither Pitcher Partners Financial Advisory (Qld) Pty Ltd nor its directors and officers, nor any related bodies corporate or associates and their directors and officers, receives any commissions or other benefits, except for the fees for services rendered to the party or parties who actually engage us. Our fee is $12,000 exclusive of GST and expenses and will also be disclosed in the relevant Prospectus prepared by Jab Technologies Limited.

All of our employees receive a salary with partners also having an equity interest in the partnership. We do not receive any commissions or other benefits arising directly from the services provided. The remuneration paid to our directors reflects their individual contribution to the company and covers all aspects of performance.

We do not pay commissions or provide other benefits to other parties for referring prospective clients to us.

What should you do if you have a complaint?

If you have any concerns regarding our report, you may wish to advise us. Our internal complaint handling process is designed to respond to your concerns promptly and equitably. Please address your complaint in writing to:

The Managing Partner
Pitcher Partners
GPO Box 35
BRISBANE QLD 4001

If you are not satisfied with the steps we have taken to resolve your complaint, you may contact the Financial Industry Complaints Service ("FICS"). FICS provides free advice and assistance to consumers to help them resolve complaints relating to members of the financial services industry. Complaints may be submitted to FICS at:

Financial Industry Complaints Service
GPO Box 579
Collins Street West
MELBOURNE VIC 8007

Telephone: 1300 780 808
Fax: +61 3 9621 2291
Internet: http://fics.asn.au

The Australian Securities and Investments Commission ("ASIC") regulates Australian companies, financial markets, financial services organisations and professionals who deal and advise in investments, superannuation, insurance, deposit taking and credit. Their website contains information on lodging complaints about companies and individual persons and sets out the types of complaints handled by ASIC. You may contact ASIC as follows:

Info line: 1300 300 630
Email: info@asic.gov.au
Internet: http://www.asic.gov.au/asic/asic.nsf

RISK FACTORS

10

Investors should be aware that an investment in the Company involves various risks which are outside the control of the Company. This section identifies the main risk factors associated with an investment in Jab which should not be taken as exhaustive of the risks faced by Jab or by investors. Factors other than those listed may in the future materially affect the financial performance of Jab and the value of the Shares offered under this Prospectus. Investors should read this Prospectus in its entirety and consult their professional advisors before deciding whether to subscribe for Shares.

Risk factors applicable to the Company include, but are not limited to the following:

GENERAL MARKET RISK 10.1

There are numerous risks associated with investing in any form of business and with investing in the share-market generally. As Jab has products that are in the early stage of the product life cycle, investors should be aware that an investment in Jab involves many risks which may be higher than the risks associated with an investment in more mature companies.

The Shares will be listed on the NSX, where their price may rise or fall. The Shares carry no guarantee in respect of profitability, dividends, return on capital, or the price at which they may trade on the NSX. Changes in local and international stock markets, investment sentiment, economic conditions and outlook, employment rates, exchange rates and inflation could impact upon the success of the business and the price of the Shares on the NSX.

RISKS ASSOCIATED WITH EMERGING INDUSTRIES 10.2

The e-Business automation and systems industry is an emerging industry formed by technological innovations and changes in customer needs. Jab intends to introduce a suite of product offerings which may compete directly with other companies in the industry. Jab's success will be dependant upon a flexible and innovative approach that results in the commercialisation of uniquely beneficial products in a competitive industry. It will be necessary for the Company to gain first mover advantages through technological leadership, pre-emption of strategically valuable assets and the creation of customer switching costs.

TECHNOLOGY LEADERSHIP 10.3

Firms investing in new technologies in a given industry usually require a technology leadership strategy. The ability of Jab to establish and maintain a technology leadership position will be dependent on how rapidly its own technologies are diffused amongst the competitors in the industry. Over time, potential competitors may have the capacity to imitate Jab's product offerings or develop innovative products "leap frogging" the Company's technology Research indicates that technologies diffuse rather rapidly and there is a risk that Jab's product life cycle may be shorter than expected.

10.4 PRE-EMPTION OF STRATEGIC VALUABLE ASSETS

Jab's success will depend on its ability to tie up strategically valuable distribution channels. Once the products have been developed, Jab may be unable to enter into long term exclusive agreements with Value Added Resellers (VARs), supply chain partners and other distributors. The inability to secure and maintain effective and efficient distribution channels will have an adverse effect on Jab's business.

10.5 CREATION OF CUSTOMER-SWITCHING COSTS

Customer-switching costs are very significant in the information technology sector and relate to the customer's investment in using a particular software package. There is a risk that Jab will be unable to develop high customer switching costs through the use of long-term contracts, brand recognition and training to minimise the potential transition, if any, to other software applications.

10.6 RESEARCH AND DEVELOPMENT RISK

There are many risks inherent in the proposed development of the business and commerce automation systems. The very nature of research and development may result in technical difficulties that are insurmountable. Problems encountered may result in the inability to complete projects within the timeframe or within budgeted costs.

Although Jab will endeavour to ensure successful development and commercialisation of its products, there can be no guarantee of success or if the products are technically successful, the business commerce and automation systems may not prove economically viable and be unable to provide a return to its investors.

10.7 MARKET ACCEPTANCE

There are no guarantees that Jab's products will be accepted. The success will depend on Jab's ability to commercialise its research and development, which will involve identifying the appropriate market segments and continued innovation to match changing customer needs. There can be no assurance that the Company will be able to position itself to take advantage of the market opportunities or that the customers will accept the products.

10.8 DEPENDENCE ON KEY PERSONNEL

Jab is dependant on the skills of its key management and development personnel to complete the development and commercialisation of its products. The loss of key personnel could impact on Jab Technologies' ability to maintain the growth of its business activities. Jab has contracts in place with its key personnel.

Should it become necessary for the Company to enforce its rights under any or all of these agreements, Jab would necessarily incur costs to pursue legal action in this regard. There can be no assurance that should it become necessary for the Company to take such action, that it would be possible to fully obtain the legal remedies that are being sought.

RISKS RELATED TO THE PARTICULAR BUSINESS OF JAB TECHNOLOGIES 10.9

The Company will be required to continually develop innovative products that create value for its customers. Disruptions in the market caused by changes in technology and the development of substitute products could eliminate any competitive advantage and significantly diminish the demand for its products.

TECHNOLOGY AND INTELLECTUAL PROPERTY RIGHTS 10.10

Jab or its related companies are the registered owners of:

(a) Australian patent number 763062 for an ELECTRONIC DOCUMENT DISTRIBUTION SYSTEM invention. The patent covers a system comprised of four separate modules that work cooperatively to distribute electronic documents to multiple recipients.

(b) Australian trademark 799023 (the words JAB CREATIVE and a disk device) in classes 35, 38 and 42

(c) Australian trademark 799024 (the words JAB MAIL and an envelope device) in classes 9 and 38.

(d) Australian trademark 861233 (the words JAB MAIL and an envelope device) in classes 9, 35, 38 and 41. New Zealand trademarks 630232, 630233, 630234, 630235 and 630236 (the word JAB) in classes 9, 35, 38, 41 and 42 respectively and 630241, 630242, 630243 and 630244 (the words JAB MAIL and an envelope device) in classes 9, 35, 38 and 41 respectively.

The granting of a patent does not guarantee that the rights of others are not infringed or that competitors will not develop technology to avoid Jab's patented technology.

Jab's success depends, in some part, on its ability to obtain patents, obtain and maintain trade secrets and operate without infringing the propriety rights of third parties or have third parties circumvent Jab's rights. Jab will endeavour to protect intellectual property around its products and services. As the patent positions of technology companies is highly uncertain neither the breath of claims allowed technology patents nor their enforceability can be predicted.

There can be no assurance that any intellectual property, which Jab may own, or control will afford Jab commercially significant protection of its technology or its products or have commercial application.

There is a risk that the protection provided by the intellectual property will not be broad enough to prevent competitors from introducing similar products or that the courts of any jurisdiction, if challenged, will uphold these patents.

Patent infringement litigation would be expensive and although Jab is not aware of any action or threatened action alleging patent infringement or improper use of proprietary information by Jab, Jab could incur substantial costs and diversion of management resources with respect to the defence of any such claims, which could have a material adverse effect on Jab's business, financial condition and operating results.

Any adverse outcome in such litigation could similarly deplete Jab's resources and tarnish its reputation. If Jab were unable to protect its patents and competitors begin producing similar products, the demand for Jab Technologies products would decrease and the value of its shares would also decrease.

Jab will pursue both its existing and all future patent applications for Australia and foreign jurisdictions to its products. There is no guarantee can be given nor does the grant of a patent guarantee that the patent concerned is valid or that the technology (patented or otherwise) does not infringe the rights of others.

10.11 LACK OF OPERATING HISTORY

The Company is commercialising new products into the marketplace. As such the Company is dependent upon its products obtaining market penetration by securing distribution channels, strategic alliances and value added re-sellers.

Should Jab's products be unable to obtain a competitive advantage or the Company is unable to secure a distribution base the resulting absence or loss of revenue arising there from will have a material adverse effect on the Company's business, operating results and financial condition.

10.12 RISK OF PRODUCT LIABILITY

As a developer and a marketer of e-Business systems, Jab may face an inherent risk of exposure to product liability claims in the event of product failure or claim of damage caused by product operation.

Jab will hold discussions with its insurance brokers and intends to seek to maintain product liability insurance whenever prudent. However, there is no guarantee that insurance coverage will be adequate for all circumstances that may possibly arise in the future.

10.13 ADDITIONAL CAPITAL REQUIREMENTS

Jab's strategy is largely focused on the research and development, production, and marketing of e-Business systems. Should the Issue be successful, this will supply funds to further advance the Company's development and commercialisation of its products.

Additional funds may be required for intellectual property protection and maintenance, research and development, prototype development and testing, production equipment and facilities and for commercialisation of its products.

There is no assurance that these funds will be available in the future, (or if available not on commercially acceptable terms to Jab). If adequate additional funding is not available or acceptable, the Company's business will be materially and adversely affected.

Whilst Jab's business has the potential to generate strong net cash flows, there can be no assurance that the Company will not require additional capital or debt finance to make any particular acquisition of other technology at any particular time, or for some other purpose. If so, there can be no assurance that such capital will be available.

10.14 MARKETING EXPENSES

Jab's products may prove to be too expensive to market successfully which would inhibit the Company's growth and potentially could result in net losses.

The high costs associated with developing a market presence, as well as the fact that the initial cost of its products (once commercialisation has been achieved) may be higher than that of other e-business systems, may be an impediment to full market acceptance. Market acceptance will require the identification of market segments, competitive pricing of products and the ability to demonstrate the benefits of the Company's e-business systems over other systems in the market place.

GOVERNMENT POLICIES, LEGISLATION AND REGULATION 10.15

The use of e-Business systems is increasingly exposed to significant legislative compliance requirements including the Spam Act 2003 and Privacy Act 1998.

Recently the Australian Competition and Consumer Commission (ACCC), the ACA, the US Federal Trade Commission, the UK Department of Trade and Industry, the UK Information Commissioner and the UK Officer of Fair Trading signed a memorandum of understanding (MOU). The MOU provides a framework for the agencies to work together to tackle cross border spam violations and will enhance the ability of each agency to enforce their respective laws against spam.

While Jab believes that these developments and enactments in relation to its products are likely to provide support for its businesses, there is a potential risk that certain regulatory requirements enacted during the development and commercialisation of its products may be adverse to the interests of the Company and impact on the economic viability of its products.

IMPACT OF SPAM LEGISLATION ON JAB TECHNOLOGY 10.16

The growth of SPAM (unsolicited email advertising) has generated much unfavourable media attention. It has spawned the development of various products and schemes to eliminate or limit their intrusion into the mail boxes of email users.

Legislative and commercial pressure will continue to have a moderating effect on the use of email for SPAM purposes. Measures to tighten network security, legal punitive actions and other activities will serve to force market changes to the way email marketing will operate.

In the opinion of the Company, permission based email communications, which is a component of the Company's technology, will experience strong growth and will benefit by the increased security and value placed on email contact data by commercial and corporate groups. This will drive the strategic value of email from textural and advertising messaging towards business automation applications and consumer support services.

MANAGEMENT ACTIONS 10.17

The Directors of the Company will, to the best of their knowledge, experience and ability, in conjunction with management, endeavour to anticipate, identify and manage the risks inherent in the activities of the Company, but without assuming any personal liability for the same, with the aim of eliminating, avoiding and mitigating the impact of risks on the performance of the Company.

11

ADDITIONAL INFORMATION

11.1 CORPORATE GOVERNANCE

The Directors are responsible for protecting the rights and interests of the shareholders through the implementation of sound strategies and action plans and development of an integrated framework of controls over the Company's resources, functions and assets.

GENERAL

The Company does not have any formally constituted committees of the Board of Directors except for an Audit Committee.

The Directors consider that the Company is not of a size nor are its affairs of such complexity as to otherwise justify the formation of special or separate committees. The Board as a whole is able to address the governance aspects of the Company's activities and ensure that it adheres to appropriate ethical standards.

This statement outlines the main corporate governance policies which the Directors have adopted.

COMPOSITION OF THE BOARD

The Board comprises three Directors. The names, qualifications and relevant experience of each Director are set out in Section 2 of this Prospectus.

The Company's Constitution provides that it shall at all times have at least three and not more than nine Directors. There is no requirement for any Director's shareholding qualification.

Board policy is that the Board will constantly review and monitor its performance. As part of this process the Board may seek to appoint persons who, in the opinion of the Board, will provide specialist expertise required for the Board to adequately perform its role.

BOARD MEMBERSHIP

The Board has no nomination committee. Members of the Board have been brought together to provide a blend of qualifications and skills required for managing a company operating within the technology sector.

APPOINTMENT AND RETIRMENT OF NON-EXECUTIVE DIRECTORS

The Company's Constitution provides that Directors are subject to retirement by rotation, by order of length of appointment. Retiring directors are eligible for re-election by shareholders at the annual general meeting of the Company.

DUTIES OF DIRECTORS

Directors are expected to accept all duties and responsibilities associated with the running of a public company, to act in the best interests of the Company and to carry out their duties and responsibilities with due care and diligence.

Directors are required to take into consideration conflicts when accepting appointments to other Boards. Accordingly, Directors wishing to accept appointment to other Boards must first seek approval from the Board, approval of which will not be unreasonably withheld.

INDEPENDENT PROFESSIONAL ADVICE

The Board has determined that individual Directors may, in appropriate circumstances engage outside advisors at the Company's expense. The engagement of an outside advisor is subject to the prior approval of the Board, which will not be unreasonably withheld.

COMPENSATION ARRANGEMENTS

The maximum aggregate amount payable to non-executive Directors as Directors' fees has been set at $30,000 per annum. The Constitution provides that Director's fees can only change pursuant to a resolution at a general meeting.

The Board is responsible for reviewing and negotiating the compensation arrangements of senior executives and consultants.

Set out in Section 11.4 is a summary of an agreement between Jab and Mr Sean Stark, a non-executive director, for services to be provided to Jab.

AUDIT COMMITTEE

The Audit and Risk Management Committee currently comprise of at least one independent Director and the Company Secretary.

The Audit Committee's responsibilities include:

(a) monitoring the financial management of the Company;

(b) reviewing the scope of internal and external audit and monitoring auditor independence;

(c) monitoring requirements relating to the preparation and presentation of financial results and ensuring adequate systems of accounting and reporting; and

(d) ensuring the development of an appropriate risk management policy framework and reviewing risk management.

INTERNAL MANAGEMENT CONTROLS

The Chief Executive Officer exercises control over the day-to-day activities of the Company.

The Board also monitors the performance of outside consultants engaged from time to time to complete specific projects and tasks.

IDENTIFYING SIGNIFICANT BUSINESS RISKS

The Board regularly monitors the operational and financial performance of the Company's activities. It monitors and receives advice on areas of operational and financial risk and considers strategies for appropriate risk management. All operational and financial strategies adopted are aimed at improving the value of the Company's shares, however, the Directors recognise that technology development is inherently risky.

11.2 DIRECTORS' INTERESTS IN JAB TECHNOLOGIES

The interests of Directors and of any associates of them in the securities of the Company as of the date of this Prospectus are as follows:

Name	Number of Shares	Number of Options
Stephen Ioannides	583,571	NIL Note
Robert Murdoch	958,306	NIL Note
Sean Stark	105,000	NIL Note

- Note: Further options are intended to be issued to Mr Stephen Ioannides and Mr Sean Stark after the Company is admitted to the NSX. The terms of these options are set forth in Sections 11.4 and 12.4 of this Prospectus. An independent valuation of these options has been obtained by the Company, valuing the options at 4.08 cents each.

11.3 MANAGEMENT AND ADMINISTRATION

At this time, Jab believes that this level of management structure is appropriate for the Company. However in the event that the Company is successful in achieving its objectives, it is likely that additional management and other personnel will be required to be secured.

Additionally, Union has agreed to provide certain administrative and other services. Details of the terms upon which these services have been secured are set forth in Section 11.4.

To the extent that additional resources are required, the Board intends to secure the same on a contractual basis on commercially competitive terms, as and when needed.

11.4 MATERIAL CONTRACTS

The Company is a party to a number of material agreements. A summary of each of those agreements is set out below:

MASTER DISTRIBUTION AGREEMENT WITH IMAGE LINE

Jab entered into a Distribution Agreement with Image Line b.v.b.a ("Image Line") on 31 March 2005. Under this Agreement, Jab has been granted the conditional exclusive right to resell all modules of a home PC based website creation software called EZGenerator (including new versions thereof) and related software products developed and/or sold by Image Line ("Products") to resellers and end users (namely, individuals or entities who purchase the Products in order to use rather than resell it) in Australia, New Zealand, Hong Kong, Singapore, Malaysia, South Africa and China ("the Areas").

The Agreement commenced on execution and is for an initial period of three (3) years with an automatic renewal for successive six (6) year periods ("Term").

Pursuant to the terms of the Agreement, the exclusivity granted to Jab is unconditional for the first year of the Term only with the exclusivity arrangements thereafter dependent on Jab Technologies reaching an annual sales target and percentage of turnover ("Minimum Requirements").

The Minimum Requirements to be satisfied by Jab will be reassessed by the parties prior to the commencement of each year of the Term. In the event that Jab does not achieve the Minimum Requirements in any year of the Term (other than the initial year of the Term), Image Line will have the right to end the exclusivity provided to Jab, partially or totally, by written notice to Jab within two (2) weeks of the end of each year of the Term. However, non-satisfaction of the Minimum Requirements for any year of the Term will not give rise to a breach of contract by Jab unless it can be shown that non-satisfaction has been caused by a wilful act or negligence of Jab.

The Agreement reserves the right for Image Line to sell or offer to sell the Products to End Users in the Areas on the condition that Image Line will pay to Jab a fee equal to fifty percent (50%) of the retail price of the Products sold by Image Line to End Users upon receipt of payment from such End Users. However, no such right exists for Image Line in respect of the sale of Products to Resellers in the Areas.
Under the Agreement, Jab may resell the Products in their standard version and as a separate product. If Jab wishes to bundle the Products with other products of Jab for sale, the prior written consent of Image Line must be obtained. The Products will be provided by Image Line to Jab at a fifty percent (50%) discount of the retail price of the Products and payment for the same must be rendered within thirty (30) days after the invoice date. Jab is free to decide on its terms and conditions for third parties, Resellers and End Users, however, the sale price must be set in accordance with Image Line's position the market and reputation.

Under the Agreement, Image Line has granted to Jab a licence to use in the Areas the intellectual property associated with Image Line and the Products. Jab's right to use the intellectual property will cease on the termination of the Agreement.

The Agreement can be terminated by either party:

(a) during the initial three (3) year period, upon three (3) months written notice;

(b) during any subsequent six (6) year period, upon six (6) months written notice;

(c) upon the other party having received a notice to remedy a breach capable of remedy which is not remedied within thirty (30) days of receipt of the notice;

(d) upon one of the parties being declared bankrupt, being wound up, ceasing trading, being wound up by court order or being in composition with suspension of business or being in any comparable situation as a result of proceedings of this kind provided by the national laws or regulations; or

(e) immediately without notice upon a grave breach of contract.

Image Line shall be entitled to terminate the Agreement at any time by right with immediate effect and without further formalities, notice or compensation if:

(a) a fundamental change arises in the circumstances of Jab as regards to ownership, the management or number of qualified personnel, unless Jab can prove and warrant that this would not be detrimental to the interests of Image Line; or

(b) a violation of certain provisions of the Agreement (concerning the grant of the rights to Jab, intellectual property rights and confidentiality); or

(c) an invoice or invoices is still unpaid by Jab sixty (60) days after the invoice date.

If the Agreement is terminated due to a party's breach of its obligations, the other party may claim ten percent (10%) of the net value of Products which have been delivered by Image Line to Jab and which have been fully paid during the last twelve (12) months prior to termination. This payment will only be payable by Image Line if Jab provides Image Line with a complete list of customers, Products purchased by and offered to those customers including the prices at which the products are sold.

BUSINESS PARTNER AGREEMENT WITH DIALECT

Jab Technologies entered into a Business Partner Agreement with Dialect Payment Technologies Pty Ltd ("Dialect").

Under this Agreement, Jab has been granted a non-exclusive licence to, within Australia:

(a) use the payment services offered by Dialect which include the transmission of payment information (namely, credit card details, merchant customer details and payment amounts) from Jab to financial institutions and receive responses from financial institutions in respect of the same ("Payment Services");

(b) install Dialect's facilitator software within Jab's own infrastructure;

(c) supply access to Dialect's Payment Services and software to other merchant customers.

Under the Business Partner Agreement, Jab is required to pay to Dialect a service fee for processing credit card transactions using the Payment Services within 14 days of being invoiced for such fees. Dialect is to provide Jab with ongoing technology support (of varying levels) for any failure of the Payment Services.

The term of the Agreement started on the date on which Dialect commenced providing the Payment Services and continues for three (3) years thereafter ("Term"), however, Dialect is entitled to terminate the Agreement at any time upon six months notice or immediately if it loses its intellectual property rights or any rights necessary to fulfil its obligations under the Agreement.

The Agreement can be terminated by either party upon notice with immediate effect:

(a) upon the other party breaching any material term of the Agreement incapable of remedy;

(b) upon the other party having received a notice to remedy a breach capable of remedy which is not remedied within thirty (30) days of receipt of the notice;

(c) upon the other party's repeated breaches of any term of the Agreement and failing to demonstrate, within thirty (30) days of receiving written notice requiring it to do so, to the non-breaching party's reasonable satisfaction, that similar breaches will not occur; or

(d) whether or not notified, upon the happening of various insolvency related events.

DIRECTORS AND OFFICERS ACCESS DEEDS

Each of the Directors of the Company and the Company Secretary have entered into a Deed with the Company whereby the Company has:

(a) provided certain contractual rights of access to books and records of the Company to those Directors and Officers; and

(b) agreed to provide certain indemnities to each of the Directors and the Company Secretary, to the extent permitted by the Corporations Act.

CONSULTANCY AGREEMENT

The Company has entered into a Consultancy Agreement with Mr Stephen Ioannides and Jaz Software Pty Ltd ("Jaz"), an entity associated with Mr Ioannides. The Agreement commenced on 6 June 2005.

Under this Agreement, the Company has engaged Jaz in the area of executive public company management and such other services as may be required by the Company ("the Services") for the period of two (2) years after the Company has listed on the NSX and has also secured the services of Mr Stephen Ioannides to act as Chief Executive Office of the Company. Mr Ioannides will be responsible for the corporate management and administration of the Company.

For the provision of Services under the Agreement, Jaz will be:

(a) paid a fee of $11,400 per month (exclusive of GST); and

(b) issued with a total of 1,920,000 options to subscribe for ordinary shares in the capital of the Company on the last trading day of the month in which Jab Technologies is admitted to the official list of the NSX ("Jaz Options").

The issue of the Jaz Options is conditional upon and subject to members of Jab approving the issue of the Jaz Options in accordance with Chapter 2E of the Corporations Act and Jab obtaining any other approvals that may be required pursuant to the Corporations Act or the Listing Rules of the NSX. In the event that members of Jab do not approve the issue of the Jaz Options on or before the date of the first annual general meeting of Jab after listing, Jab will, in the alternative, pay to Jaz the sum of $6,400 per month for each month in which Mr Ioannides remains as Chief Executive Officer and an executive Director of Jab Technologies. This amount will be in addition to the $11,400 fee (exclusive of GST) specified above.

In the event that member approval for the issue of the Jaz Options is obtained, the Jaz Options will vest progressively on the last day of each month after listing for a period of two (2) years, with the number of Jaz Options vesting being 80,000 Jaz Options provided that the average market price (weighted by reference to volume) of Jab's shares on the NSX is equal to or greater than twenty-cents ($0.20) for that month.

A summary of the terms and conditions of the Jaz Options is set out in Section 12.4 of this Prospectus.

Under this Agreement, the Company is obliged to reimburse Jaz for all reasonable and necessary expenses incurred by it in providing the Services.

Both the Company and Jaz are entitled to terminate the Agreement upon giving three (3) months written notice. Further, the Company is entitled to terminate the Agreement upon the happening of various events with respect to the solvency and conduct of Jaz and Mr Ioannides.

NON-EXECUTIVE DIRECTOR AGREEMENT

The Company has entered into an agreement with Mr Sean Stark dated 6 June 2005. Under this Agreement, Mr Stark has been appointed as a non-executive director of the Company for a period of three (3) years from the date of listing of the Company to assist the Company in developing and commercialising its products ("Services").

For the provision of Services under the Agreement, Mr Stark will be:

(a) paid a fee of $1,200 per month;

(b) paid a consulting retainer of $1000 per month; and

(c) issued with a total of 360,000 options to subscribe for ordinary shares in the capital of the Company on the last trading day of the month in which Jab Technologies is admitted to the official list of the NSX ("Stark Options").

The issue of the Stark Options is conditional upon and subject to members of Jab approving the issue of the Stark Options in accordance with Chapter 2E of the Corporations Act and Jab obtaining any other approvals that may be required pursuant to the Corporations Act or the Listing Rules of the NSX. In the event that members of Jab do not approve the issue of the Stark Options on or before the date of the first annual general meeting of Jab Technologies after listing, Jab Technologies will, in the alternative, pay to Mr Stark the sum of $1,200 per month for each month in which Mr Stark remains a Non-Executive Director of Jab Technologies. This amount will be in addition to the $1,000 fee specified above.

In the event that member approval for the issue of the Stark Options is obtained, the Stark Options will vest progressively on the last day of each month after listing for a period of two (2) years, with the number of Stark Options vesting being 15,000 Stark Options if the average market price (weighted by reference to volume) of Jab's shares on the NSX is equal to or greater than twenty-cents ($0.20) for that month.

A summary of the terms and conditions of the Stark Options is set out in Section 12.4 of this Prospectus.

ADMINSTRATIVE SERVICES AGREEMENT

An Agreement for Administrative Services has been entered into between the Company and Union dated 13 May 2005.

Pursuant to this Agreement, Union will provide administration and management services to the Company, including services such as secretarial and accounting support, office furniture, equipment and telephone and reception facilities.

In consideration for the provision of these services, Union will be reimbursed for the costs it incurs in providing these services, upon presentation of a monthly invoice by Union, and in any event, not more than $2,500 per month. The initial term of this appointment is for twelve (12) months years, and if not terminated at the expiry of this term, will continue for successive twelve (12) month periods until terminated.

The Administration Services Agreement can be terminated by either party on one (1) month's notice or in the event of a breach of the Agreement, which is not remedied, or an insolvency event.

OTHER MATERIAL INFORMATION

RIGHTS ATTACHING TO SHARES IN THE COMPANY 12.1

Summaries of the rights which relate to all Shares which may be issued pursuant to this Prospectus are set out below. This summary does not purport to be exhaustive or constitute a definitive statement of the rights and liabilities of the Company's shareholders.

VOTING

At a general meeting of the Company on a show of hands, every member present in person, or by proxy, attorney or representative has one vote and upon a poll, every member present in person, or by proxy, attorney or representative has one vote for every share held by him or her.

DIVIDENDS

The Shares will rank equally with all other issued shares in the capital of the Company and will participate in dividends out of profits earned by the Company from time to time. Subject to the rights of holders of shares of any special preferential or qualified rights attaching thereto, the profits of the Company are divisible amongst the holders of shares in proportion to the shares held by them irrespective of the amount paid up or credited as paid up thereon. The Directors may from time to time pay to shareholders such interim dividends as in their judgement the position of the Company justifies.

WINDING UP

Upon exercising the option to subscribe for Shares in the Company and paying the application moneys, shareholders will have no further liability to make payments to the Company in the event of the Company being wound up pursuant to the provisions of the Corporations Act.

TRANSFER OF SECURITIES

Generally, the Shares and Options in the Company will be freely transferable, subject to satisfying the usual requirements of security transfers on the NSX. The Directors may decline to register any transfer of Shares but only where permitted to do so under its Constitution or the NSX Listing Rules.

SALE OF NON-MARKETABLE HOLDINGS

The Company may take steps in respect of non-marketable holdings of Shares in the Company to effect an orderly sale of those Shares in the event that holders do not take steps to retain their holdings.

The Company may only take steps to eliminate non-marketable holdings in accordance with the Constitution and the NSX Listing Rules.

For more particular details of the rights attaching to Shares in the Company, investors should refer to the Constitution of the Company.

12.2 TERMS AND CONDITIONS OF OPTIONS

The general terms and conditions of the Options to be issued under this Prospectus are as follows:

(a) The Company intends to apply to the NSX for quotation of the Options to be issued under this Prospectus.

(b) Each of the Options shall be transferable in whole or in part, subject to the provisions of the Constitution of the Company and the NSX Listing Rules.

(c) Upon the valid exercise of the Options in payment of the exercise price, the Company will issue ordinary Shares ranking pari passu with the then issued ordinary shares in the Company.

(d) On a reorganisation of capital, the rights of the Option holder will be changed to comply with the NSX Listing Rules then applying to a reorganisation of capital.

(e) The Option holders will only participate in new issues of the Company upon the prior exercise of their Options.

(f) If there is a pro-rata issue (except a bonus issue) to the Option holders, the exercise price of an Option may be reduced according to the following formula:

$$O' = O - \frac{E\,[P - (S + D)]}{N + 1}$$

Where:

O'	=	the new exercise price of the Option.
O	=	the old exercise price of the Option.
E	=	the number of underlying securities into which one Option is exercisable.
P	=	the average market price per security [weighted by reference to volume] of the underlying securities during the five (5) trading days ending on the day before the ex right date or the ex entitlements date.
S	=	the subscription price for a security under the pro-rata issue.
D	=	the dividend due but not yet paid on existing underlying securities [except those to be issued under the pro-rata issue]
N	=	the number of securities with rights or entitlements that must be held to receive a right to one new security.

(g) If there is a bonus issue to the holders of ordinary Shares in the Company, the number of Shares over which the Option is exercisable may be increased by the number of Shares which the holder of the Option would have received if the Option had been exercised before the record date for the bonus issue.

(h) Other than as required by the NSX Listing Rules, the terms of the Option shall only be changed if holders (whose votes are not to be disregarded) of ordinary shares shall not be changed to reduce the exercise price, increase the number of Options or change any period for exercise of the Options.

EXERCISE OF OPTIONS

12.3

Any notice of any exercise of options received by the Company will be deemed a Notice of Exercise of Options as at the last business day of the month in which the Notice is received.

Shares to be issued pursuant to the exercise of any options will be allotted or issued on the terms and conditions set out in this Prospectus and, in any event, not more than fourteen (14) days after receipt of the properly executed Notice of Exercise and application money in respect of the Option, and share entitlement notices will be dispatched thereafter. The Directors will make application for listing of the ordinary share (or shares) allotted pursuant to the exercise of any option as soon as practicable after the date of issue or allotment of the shares.

TERMS AND CONDITIONS OF DIRECTORS' OPTIONS

12.4

As set out in Section 11.4 of this Prospectus, the Company intends to issue options to Jaz Software Pty Ltd (an entity controlled by Mr Ioannides) and Mr Stark ("Directors' Options").

A summary of the terms of the Directors' Options is as follows:

(a) The Directors' Options shall be issued on the last trading day of the month in which Jab is admitted to quotation on a market ("Issue Date");

(b) No monies will be payable in consideration of the issue of the Directors' Options;

(c) The securities to be issued are options to subscribe for ordinary shares in Jab;

(d) The Directors' Options are not transferable or assignable to any person;

(e) The Directors' Options are exercisable at the exercise price of $0.08 each ("Exercise Price");

(f) The commencement date ("Commencement Date") for the exercise of any of the Directors' Options shall be:

   (i) in the case of any of the Directors' Options vesting prior to Jab obtaining member approval for the issue of the Directors' Options ("Pre-Approval Options"), the date upon which member approval is obtained;

   (ii) in respect of all Options other than the Pre-Approval Options, on the last day of each month after the Issue Date for a period of two (2) years, with the number of Directors' Options vesting each month for Jaz and Mr Stark being as detailed in Section 11.4 of this Prospectus;

(g) The Directors' Options are exercisable at any time on and from the Commencement Date until the earlier of:

   (i) 31 July 2008;

   (ii) the date which is three (3) months after the death of either of the Directors respectively;

   (iii) the expiration of three (3) months, or any such longer period determined by the Board, after Mr Ioannides or Mr Stark respectively cease to be employed by Jab Technologies or one of its subsidiaries; or

   (iv) Mr Ioannides or Mr Stark respectively ceasing to be employed by Jab Technologies or one of its subsidiaries due to fraud or dishonesty,

   ("Expiry Date");

(h) The Option Exercise Period shall be the period commencing on the Commencement Date of the Directors' Options and expiring on the Expiry Date;

(i) Subject to the Directors' Options vesting, the Directors' Options may be exercised wholly or in part during the Option Exercise Period by notice in writing to Jab, together with a cheque for the Exercise Price for the relevant Options prior to the Expiry Date with the number of Directors' Options that may be exercised at one time being not less than five thousand (5,000);

(j) Upon the valid exercise of the Directors' Options and payment of the Exercise Price, Jab will issue fully paid ordinary shares ranking pari passu with the then issued ordinary shares of Jab;

(k) Jab shall allot the number of shares the subject of any exercise notice and apply, at its cost, for listing of the shares within 14 days of allotment of the shares;

(l) Jaz and Mr Stark will be permitted to participate in new issues of securities of the Company on the prior exercise of the Directors' Options which have vested and subject to the Option Exercise Period having commenced, in which case the holder of the Options will be afforded the period of at least 14 days notice prior to and inclusive of the books closing date (to determine entitlements to the issue) to exercise the Directors' Options;

(m) Following any pro-rata bonus issue, rights issue, reconstruction and re-organisation of the issued ordinary shares of Jab, then:

    (i) the number of Directors' Options, the Exercise Price, or both will be reconstructed (as appropriate) in a manner consistent with the Listing Rules of the stock exchange to which Jab is admitted with the intention that such reconstruction will not result in any benefits being conferred on the holders of the Directors' Options which are not conferred on shareholders; and

    (ii) subject to the provisions with respect to rounding of entitlements as sanctioned by a meeting of shareholders approving a reconstruction of capital, in all other respects the terms for the exercise of the Directors' Options will remain unchanged,

(n) Following vesting of the Directors' Options, if there is a pro rata issue (except a bonus issue), the Exercise Price may be reduced according to the following formula:

$$O^1 = \frac{O - E\,[P-(S + D)]}{N + 1}$$

Where:

O^1	=	the new exercise price of the option;
O	=	the old exercise price of the option;
E	=	the number of underlying securities into which one option is exercisable;

P = the average market price per security (weighted by reference to volume) of the underlying securities during the five trading days ending on the day before the ex right date or the ex entitlements date;

S = the subscription price for a security under the pro rata issue;

D = dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro rata issue);

N = the number of securities with rights or entitlements that must be held to receive a right to one new security,

otherwise the Exercise Price shall remain unchanged;

(o) If there is a bonus issue to the holders of shares in Jab, the number of shares over which the Directors' Options is exercisable may be increased by the number of shares which would have received if the Directors' Options had been exercised before the record date for the bonus issue;

(p) The terms of the Directors' Options shall only be changed if holders (whose votes are not to be disregarded) of shares approve of such a change. However, the terms of the Directors' Options shall not be changed to reduce the exercise price, increase the number of Directors' Options or change any period for exercise of the Directors' Options;

(q) Jab Technologies does not intend to apply for listing of the Directors' Options on the market and will not be obliged to do so;

(r) The grant of the Directors' Options is conditional upon and subject to:

  (i) members of Jab approving the grant of the Directors' Options in accordance with Chapter 2E of the Corporations Act ("Option Approval Condition"); and

  (ii) Jab obtaining any other approvals that may be required pursuant to the Corporations Act or the Listing Rules of the NSX.

  Jab has agreed to use all reasonable endeavours to convene a meeting of its shareholders in order to put to shareholders for approval resolutions in respect of the Option Approval Condition and any other approvals that may be required. In the event that members of Jab do not approve the grant of the Options on or before the date of the first annual general meeting of Jab after the Issue Date, Jab will, in the alternative, pay to Jaz and Mr Stark respectively, an amount of money as set out in Section 11.4 in lieu of the issue of Directors' Options.

12.5 LIMITATION ON FOREIGN OWNERSHIP

The only limitations under Australian law on the rights of non-Australian residents to hold or vote the shares of an Australian company are set forth in the Foreign Acquisitions and Takeovers Act (the "FATA"). The FATA regulates acquisitions giving rise to ownership of substantial amounts of a company's shares. The FATA prohibits:

(a) any natural person not ordinarily resident in Australia; or

(b) any corporation in which either a natural person not ordinarily resident in Australia or a foreign corporation (as defined in the FATA); or

(c) two or more such persons or corporations which hold an aggregate substantial interest (defined below), from entering into an agreement to acquire shares if after the acquisition such person or corporation would hold a substantial interest in a corporation, without first applying in the prescribed form for approval thereof by the Australian Treasurer and receiving such approval or receiving no response in the 40 days after such application was made.

A holder will be deemed to hold a substantial interest in a corporation if the holder alone or together with any associates (as defined in the FATA) is in a position to control not less than 15 percent of the voting power in the corporation or holds interests in not less than 15% of the issued shares in that corporation. Two or more holders hold an aggregate substantial interest in a corporation if they, together with any associates (as so defined), are in a position to control not less than 40% of the voting power in that corporation or hold not less than 40 percent of the issued shares in that corporation.

The Constitution of the Company contains no limitations on a non-resident's right to hold or vote the Company's shares.

12.6 LITIGATION

The Company is not engaged in any litigation which has or would be likely to have a material adverse effect on either the Company or its business.

12.7 SUBSEQUENT EVENTS

There has not arisen, at the date of this Prospectus any item, transaction or event of a material or unusual nature not already disclosed in this Prospectus which is likely, in the opinion of the Directors of the Company to affect substantially:

(a) the operations of the Company,

(b) the results of those operations; or

(c) the state of affairs of the Company.

12.8 LIABILITY OF OTHER PERSONS NAMED IN THIS PROSPECTUS

Notwithstanding that they may be referred to elsewhere in this Prospectus:

Hopgood Ganim Lawyers

Hopgood Ganim Lawyers are named in the Corporate Directory as Solicitors to the Company. As such, they have been involved the process of reviewing this Prospectus for consistency with the material contracts. In doing so, they have placed reasonable reliance upon information provided to them by the Company and other third parties. They do not make any other statement in this Prospectus.

Hopgood Ganim will be paid for work performed in accordance with usual time based charge out rates and estimate their professional costs at $50,000 at the date of this Prospectus.

Pitcher Partners, Accountants, Auditors and Advisors

Pitcher Partners Accountants, Auditors and Advisors are named in the Corporate Directory as Auditors to the Company. Pitcher Partners Accountants, Auditors and Advisors has not authorised or caused the issue of this Prospectus and does not make or purport to make any statement in this Prospectus.

Pitcher Partners Financial Advisory (Qld) Pty Ltd

Pitcher Partners Financial Advisory (Qld) Pty Ltd are named in the Corporate Directory as Independent Accountants to the Company. They were involved in the preparation of the Independent Accountant's Report set out in Section 9 of this Prospectus. In doing so, they have placed reasonable reliance upon information provided to them by the Company and other third parties. They do not make any other statement in this Prospectus. Pitcher Partners Financial Advisory (Qld) Pty Ltd will be paid for work performed in accordance with usual time based charge out rates and estimate their professional costs at $10,000, at the date of this Prospectus.

ASX Perpetual Registrars Ltd

ASX Perpetual Registrars Ltd are named in the Corporate Directory as Share Registrar for the Company. ASX Perpetual Registrars Ltd has not authorised or caused the issue of this Prospectus and does not make or purport to make nay statement in this Prospectus.

JS^2 Pty Ltd

JS^2 Pty Ltd is named in the Corporate Directory as Independent Experts to the Company. They were involved in the preparation of the Independent Valuation Report, summaries, an outline of which is set out in Section 6 of this Prospectus. In doing so, they have placed reasonable reliance upon information provided to them by the Company and other third parties. They do not make any other statement in this Prospectus.

JS^2 will be paid for work performed in accordance with usual time based charge out rates and estimate their professional costs at $16,500 (including GST) at the date of this Prospectus.

Findlay & Co Stockbrokers (Underwriters) Pty Ltd

Findlay & Co Stockbrokers (Underwriters) Pty Ltd are named in the Corporate Directory as Broker to the Issue and Sponsoring Broker. In doing so, they have placed reasonable reliance upon the information provided by the Company to them, however, they do not make any other statement in the Prospectus. They are entitled to the fees set forth in Section 7.17.

CONSENT OF EXPERTS 12.9

Hopgood Ganim Lawyers, Pitcher Partners Financial Advisory (Qld) Pty Ltd and JS^2 Pty Ltd have acted as experts and have given, and have not before the lodgement of this Prospectus, withdrawn their written consent to the issue of this Prospectus, with the statement purporting to be made by them or to be made on a statement by them, included in the form and context in which it is included. To the extent permitted by law, they each disclaim any responsibility for any misleading statements or omissions in this Prospectus.

INSPECTION OF DOCUMENTS 12.10

Copies of following documents may be inspected free of charge at the registered office of the Company and at the offices of the Company's Solicitors, Hopgood Ganim Lawyers, Level 8, Waterfront Place, 1 Eagle Street Brisbane Qld 4000 during normal business hours: -

- the full text of the Independent Expert Report referred to in Section 6;
- the Constitution of the Company; and
- the consents referred to in Section 12.9 of this Prospectus.

12.11 COSTS OF THE OFFER

If the Issue proceeds, the total estimated costs of the Issue including broker's commisions, advisory, ASIC and NSX fees, prospectus printing and miscellaneous expenses will be approximately $163,000.

12.12 DIRECTORS' FEES

The Constitution of the Company provides that the Non-Executive Directors are entitled to remuneration as determined by the Company in general meeting to be apportioned among them in such manner as the directors agree and, in default of agreement, equally. The aggregate remuneration currently determined by the Company is $30,000.00 per annum. Additionally, Non-Executive Directors will be entitled to be reimbursed for properly incurred expenses.

If a Non-Executive Director performs extra services, which in the opinion of the Directors are outside the scope of the ordinary duties of the Director, the Company may remunerate that Director by payment of a fixed sum determined by the Directors in addition to or instead of the remuneration referred to above. However, no payment can be made if the effect would be to exceed the maximum aggregate amount payable to Non-Executive Directors. A Non-Executive Director is entitled to be paid travelling and other expenses properly incurred by them in attending Director's or General Meetings of the Company or otherwise in connection with the business of the Company.

The Directors may from time to time fix the remuneration of the Executive Directors. The remuneration may be by way of salary or commission or participation in profits but may not be by commission on, or a percentage of, operating revenue. No remuneration will be payable to Executive Directors.

12.13 INTERESTS OF EXPERTS AND ADVISORS

The nature and extent of the interests (if any) that:

(a) a person named in the prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of the Prospectus;

(b) a promoter of the Company; or

(c) a stockbroker or underwriter (but not a sub-underwriter) to the Issue;

holds, or held at any time during the last two years in:

(d) the formation or promotion of the Company;

(e) property acquired or to be acquired by the company in connection with:

  (i) its formation or promotion; or

  (ii) the Issue; or

(f) the Issue,

is set out in Section 12.8.

The amount that anyone has paid or agreed to pay, or the nature and value of any benefit anyone has given or agreed to give for services provided by:

(a) a person named in the Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of the Prospectus;

(b) a promoter of the Company; or

(c) a stockbroker or underwriter (but not a sub-underwriter) to the Issue;

in connection with:

(d) the formation or promotion of the Company; or

(e) the Issue

is set out in Sections 7.17 and 12.8.

DIRECTORS' INTERESTS

12.14

The nature and extent of the interest (if any) that the Directors of the Company hold, or held at any time during the last two years in:

(a) the formation or promotion of the company;

(b) property acquired or to be acquired by the Company in connection with:

  (i) its formation or promotion; or

  (ii) the Issue; or

(c) the Issue,

is set out in Sections 11.2 and 11.4.

The amount (if any) that anyone has paid or agreed to pay, or the nature and the value of any benefit anyone has given or agreed to give to a Director of the Company, or proposed director of the company:

(a) to induce them to become, or to qualify as, a Director of the Company; or

(b) for services provided by a director in connection with:

  (i) the formation of the Company; or

  (ii) the Issue,

is set out in Sections 11.2 and 11.4.

PRIVACY

12.15

By submitting an Application Form for Shares you are providing to Jab personal information about you. If you do not provide complete and accurate personal information, your application may not be able to be processed.

Jab maintains the register of members of the Company through ASX Perpetual Registrars Ltd, an external service provider. The Company requires ASX Perpetual Registrars Ltd to comply with the National Privacy Principles with performing these services. The Company's register is required under the Corporations Act to contain certain personal information about you such as your name and address and number of shares and options held. In addition Jab collects personal information from members such as, but not limited to, contact details, bank accounts and membership details and tax file numbers.

This information is used to carry out registry functions such as payment of dividends, sending annual and half yearly reports, notices of meetings, newsletters and notifications to the Australian Taxation Office. In addition, contact information will be used from time to time to inform members of new initiatives concerning Jab.

Jab understands how important it is to keep your personal information private. The Company will only disclose personal information we have about you:

(a) when you agree to the disclosure;

(b) when used for the purposes for which it was collected;

(c) when disclosure is required or authorised by law;

(d) to other members of the Jab Technologies group of companies;

(e) to your broker;

(f) to external service suppliers who supply services in connection with the administration of the Company's register such as mailing houses and printers, Australia Post and financial institutions.

You have the right to access, update and correct your personal information held by Jab and ASX Perpetual Registrars, except in limited circumstances. If you wish to access, update or correct your personal information held by ASX Perpetual Registrars Ltd or by Jab, please contact our respective offices.

If you have any questions concerning how the Company handles your personal information please contact the Company.

12.16 ELECTRONIC PROSPECTUS

An electronic version of this Prospectus is available from the Company at www.jabtechnologies.com.au.

The Application Forms may only be distributed attached to a complete and unaltered copy of the Prospectus. The Application Forms included with this Prospectus contain a declaration that the investor has personally received the complete and unaltered Prospectus prior to completing the Application Form.

The Company will not accept a completed Application Form if it has reason to believe that the investor has not received a complete paper copy or electronic copy of the Prospectus or if it has reason to believe that the application form or electronic copy of the Prospectus has been altered or tampered with in any way.

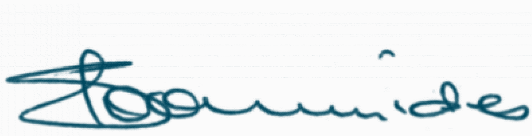
While the Company believes that it is extremely unlikely that in the Issue period the electronic version of the Prospectus will be tampered with or altered in any way, the Company cannot give any absolute assurance that it will not be the case. Any investor in doubt concerning the validity or integrity of an electronic copy of the Prospectus ought immediately request a paper copy of the Prospectus directly from the Company or a financial advisor.

CONSENT TO LODGEMENT

Each of the Directors of Jab Technologies and Union Resources Limited has consented to the lodgement of this Prospectus with the ASIC.

Signed on behalf of Jab Technologies Limited by:

SEAN STARK



STEPHEN IOANNIDES

ROBERT MURDOCH

Signed on behalf of Union Resources Limited by:

ROBERT MURDOCH

GLOSSARY OF TERMS

"Applicant"	A person or entity who submits an Application Form
"Application Form"	Application form to apply for New Shares attached to the Prospectus
"Application Monies"	The monies payable by an Applicant, being $0.20 per New Share
"ASIC"	Australian Securities & Investments Commission
"Board" or "Directors"	Directors of the Company
"CHESS"	Clearing House Electronic Sub-registry System operated by NSX
"Constitution"	The constitution of the Company as amended from time to time
"Corporations Act"	Corporation Act 2001 (Commonwealth)
"Equal Capital Reduction"	The reduction of $1,251,276 in the issued capital of Union effected by the transfer by Union of 6,256,382 Jab Shares to Union share holders on a pro rata basis, on the basis of 1 Jab Share for every 49 Union Shares held as at 5.00pm (Brisbane Time) on 27 August 2004
"Exposure Period"	The period beginning on the date of lodgement of the Prospectus with the ASIC and ending 7 days after such lodgement, unless the period is extended by the ASIC in which event it means the extended period.
"e-Zine"	Electronic magazine
"HIN"	Holder Identification Number
"Issue"	The issue of New Shares pursuant to this Prospectus.
"Issue Price"	Price at which the New Shares will be issued pursuant to this Prospectus being $0.20 per Share.
"Jab" or "Company"	Jab Technologies Limited ACN 087 426 953
"Minimum Entitlement"	A parcel of Shares having a value of $1,000 and comprising hereunder 5,000 Shares
"New Shares"	4,000,000 Shares being offered pursuant to this Prospectus (excluding oversubscriptions)
"NSX"	Stock Exchange of Newcastle Limited ACN 009 851 653
"NSX Listing Rules"	Listing Rules of the NSX
"Options"	The free-attaching options to subscribe for ordinary shares exercisable at $0.20 per share expiring on 31 December 2009
"Prospectus"	This Prospectus for a public issue of 4,000,000 ordinary fully paid New Shares to be offered for subscription at 20 cents each together with 4,000,000 free attaching Options, with a provision to issue a further 2,000,000 ordinary fully paid shares to be offered for subscription at 20 cents and 2,000,000 free attaching Options
"Public Offer"	The offer of a maximum of 4,000,000 ordinary fully paid New Shares to be offered for subscription at 20 cents each to the public generally together with 4,000,000 free attaching Options
"Selective Capital Reduction"	The reduction of up to a maximum of $200,000 in the issued capital of Union to be effected by the transfer by Union of a maximum of 1,000,000 Jab Technologies Shares to Union Participating Shareholders on a pro-rata basis, on the basis of 1 free Share for every 5 Shares subscribed for under this Prospectus
"SCH"	Securities Clearing House
"Shares"	Fully paid ordinary shares in the capital of the Company
"Shareholders"	Holders of existing shares in the Company
"SRN"	Security Reference Number
"Subsidiary"	Shall have the meaning ascribed to it in the Corporations Act
"Top Up Offer"	The offer of a priority entitlement of the New Shares, until the close of the Issue, to be offered for subscription at 20 cents each to those Union Participating Shareholders who elect to 'top up' their shareholding under this Prospectus to a Minimum Entitlement of Shares
"Union"	Union Resources Limited ACN 002 118 842
"Union Participating Shareholder"	Holders of Union Resources shares on 27 August 2004 who qualified to receive Jab Shares under the Selective Capital Reduction approved at the General Meeting of Union Shareholders held on 20th August 2004

Pin cheque(s) here (do not staple)

JAB TECHNOLOGIES LIMITED

ACN 087 426 953

Broker Code

Adviser Code

Public Offer Application Form

This is an Application Form for New Shares in Jab Technologies Limited under the Public Offer on the terms set out in the Prospectus dated 10 June 2005. You may apply for a minimum of 5,000 New Shares and multiples of 1,000 thereafter. This Application Form and your cheque, bank draft or credit card authority must be received by **5.00pm (Brisbane time) on 22 July 2005**.

If you are in doubt as to how to deal with this Application Form, please contact your accountant, lawyer, stockbroker or other professional adviser. The Prospectus contains information relevant to a decision to invest in New Shares and you should read the entire Prospectus carefully before applying for New Shares.

For every Share allotted you will receive 1 free attaching Option expiring 31 December 2009 exercisable A$0.20.

A New Shares applied for ___,___,___ at Price per New Share **A$0.20**

B Application Monies **A$** ___,___,___.__

(minimum 5,000 New Shares, thereafter in multiples of 1,000 New Shares)

PLEASE COMPLETE YOUR DETAILS BELOW (refer overleaf for correct forms of registrable names)

C Applicant Surname/Company Name

Title

First Name

Middle Name

Joint Applicant #2 Surname

Title

First Name

Middle Name

Designated account e.g. <Super Fund> (or Joint Applicant #3)

D TFN/ABN/Exemption Code

First Applicant

Joint Applicant #2

Joint Applicant #3

TFN/ABN type – if NOT an individual, please mark the appropriate box ☐ Company ☐ Partnership ☐ Trust ☐ Super Fund

PLEASE COMPLETE ADDRESS DETAILS

E PO Box/RMB/Locked Bag/Care of (c/-)/Property name/Building name (if applicable)

Unit Number/Level

Street Number

Street Name

Suburb/City or Town

State

Postcode

F CHESS HIN (if you want to add this holding to a specific CHESS holder, write the number here)

X

Please note: that if you supply a CHESS HIN but the name and address details on your Application Form do not correspond exactly with the registration details held at CHESS, your Application will be deemed to be made without the CHESS HIN and any Shares issued as a result of the Issue will be held on the issuer sponsored sub-register.

G Telephone Number where you can be Contacted during Business Hours ( )

Contact Name (PRINT)

Cheques or bank drafts should be made payable to "Jab Technologies Limited" in Australian currency and crossed "Not Negotiable".

H Cheque or bank draft Number

BSB -

Account Number

Credit card payment details

Please debit my credit card: ☐ Mastercard ☐ Bankcard ☐ Visa

I Card Number

Name

Expiry date /

Signature of Cardholder

J **Declaration:**

I/We declare that this application is complete according to the declaration/appropriate statements on the reverse of this form and agree to be bound by the constitution of Jab Technologies Limited. Returning the Application Form with your cheque, bank draft or credit card authority for the Application Monies will constitute your offer to subscribe for shares in Jab Technologies Limited.

NO SIGNATURE REQUIRED IN THIS FORM.

LODGEMENT INSTRUCTIONS You must return your application so it is received before 5.00pm (Brisbane time) on 22 July 2005 to: ASX Perpetual Registrars Limited, GPO Box 2537, Brisbane QLD 4001

JAB IPO001

Your Guide to the Application Form

Please complete all relevant white sections of the Application Form in BLOCK LETTERS, using black or blue ink. These instructions are cross-referenced to each section of the form.
The New Shares to which this Application Form relates are Jab Technologies Limited "Jab" New Shares. Further details about the New Shares are contained in the Prospectus dated 10 June 2005 issued by Jab Technologies Limited.
The Australian Securities and Investment Commission requires that a person who provides access to an electronic application form must provide access, by the same means and at the same time, to the relevant Prospectus. This Application Form is included in the Prospectus.
The Prospectus contains Important Information about investing in the New Shares. You should read the Prospectus before applying for New Shares.

A Insert the number of New Shares you wish to apply for. The Application must be for a minimum of 5,000 New Shares as set down in Section 7.4 of the Prospectus and thereafter in multiples of 1,000. You may be issued all of the New Shares applied for or a lesser number.

B Enter the total amount of application money payable. To calculate the amount, multiply the number of New Shares applied for by $0.20 per New Share. Amounts should be in Australian dollars. Please make sure the amount of your cheque, bank draft or credit card authority equals this amount.

C Write the full name you wish to appear on the register of Shares. This must be either your own name or the name of a company. Up to three joint Applicants may register. You should refer to the table below for the correct registrable title.

D Enter your Tax File Number (TFN) or exemption category. Business enterprises may alternatively quote their Australian Business Number (ABN). Where applicable, please enter the TFN or ABN for each joint Applicant. Collection of TFN(s) and ABN(s) is authorised by taxation laws. Quotation of TFN(s) and ABN(s) is not compulsory and will not affect your Application. However, if these are not provided, Jab Technologies Limited will be required to deduct tax at the highest marginal rate of tax (including the Medicare Levy) from payments.

E Please enter your postal address for all correspondence. All communications to you from Jab Technologies Limited and the Share Registry will be mailed to the person(s) and address as shown. For joint Applicants, only one address can be entered.

F If you are already a CHESS participant or sponsored by a CHESS participant, write your Holder Identification Number (HIN) here. If the name or address recorded on CHESS for this HIN is different to the details given on this form, your New Shares will be issued to Jab Technologies Limited's issuer sponsored subregister.

G Please enter your telephone number(s), area code and contact name in case we need to contact you in relation to your Application.

H Please complete the details of your cheque or bank draft in this section. The total amount should agree with the amount shown in section B.
Make your cheque or bank draft payable to "Jab Technologies Limited" in Australian currency and cross it "Not Negotiable". Your cheque or bank draft must be drawn on an Australian bank. Sufficient cleared funds should be held in your account, as cheques returned unpaid are likely to result in your Application being rejected. Pin (do not staple) your cheque or bank draft to the Application Form where indicated.
If you receive a firm allocation of New Shares from your Broker make your cheque payable to your Broker in accordance with their instructions.

I Please insert your credit card details.

J Declaration.

LODGEMENT INSTRUCTIONS

This Application Form and your cheque or bank draft must be mailed or delivered so that it is received before 5.00 pm (Brisbane time) on 22 July 2005 at:

Jab Technologies Limited Share Offer
C/- ASX Perpetual Registrars Limited
GPO Box 2537
BRISBANE QLD 4001

Jab Technologies Limited Share Offer
C/- ASX Perpetual Registrars Limited
Level 22, 300 Queen Street
BRISBANE QLD 4000
(do not use this address for mailing purposes)

Ready reckoner

This ready reckoner will help you calculate the money you need to pay at 20 cents per Share.

Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount
5,000	$1,000	10,000	$2,000	15,000	$3,000	20,000	$4,000	25,000	$5,000
35,000	$7,000	40,000	$8,000	50,000	$10,000	100,000	$20,000	200,000	$40,000

ASX Perpetual Registrars Limited advises that Chapter 2C of the *Corporations Act 2001* requires information about you as a shareholder (including your name, address and details of the shares you hold) to be included in the public register of the entity in which you hold shares. Information is collected to administer your shareholding and if some or all of the information is not collected then it might not be possible to administer your shareholding. Your personal information may be disclosed to the entity in which you hold shares. You can obtain access to your personal information by contacting us at the address or telephone number shown on this form. Our privacy policy is available on our website (www.asxperpetual.com.au).

CORRECT FORMS OF REGISTRABLE NAMES

Note that ONLY legal entities are allowed to hold Shares. Applications must be in the name(s) of natural persons or companies. At least one full given name and the surname is required for each natural person. The name of the beneficiary or any other non-registrable name may be included by way of an account designation if completed exactly as described in the examples of correct forms below.

Type of Investor	Correct Form of Registration	Incorrect Form of Registration
Individual Use given names in full, not initials	Mrs Katherine Clare Edwards	K C Edwards
Company Use Company's full title, not abbreviations	Liz Biz Pty Ltd	Liz Biz P/L or Liz Biz Co.
Joint Holdings Use full and complete names	Mr Peter Paul Tranche & Ms Mary Orlando Tranche	Peter Paul & Mary Tranche
Trusts Use the trustee(s) personal name(s)	Mrs Alessandra Herbert Smith <Alessandra Smith A/C>	Alessandra Smith Family Trust
Deceased Estates Use the executor(s) personal name(s)	Ms Sophia Garnet Post & Mr Alexander Traverse Post <Est Harold Post A/C>	Estate of late Harold Post or Harold Post Deceased
Minor (a person under the age of 18 years) Use the name of a responsible adult with an appropriate designation	Mrs Sally Hamilton <Henry Hamilton>	Master Henry Hamilton
Partnerships Use the partners' personal names	Mr Frederick Samuel Smith & Mr Samuel Lawrence Smith <Fred Smith & Son A/C>	Fred Smith & Son
Clubs/Unincorporated Bodies/Business Names Use office bearer(s) personal name(s)	Mr Alistair Edward Lilley <Vintage Wine Club A/C>	Vintage Wine Club
Superannuation Funds Use the name of the trustee of the fund	XYZ Pty Ltd <Super Fund A/C>	XYZ Pty Ltd Superannuation Fund

Put the name(s) of any joint Applicant(s) and/or account description using < > as indicated above in designated spaces at section C on the Application.

Pin cheque(s) here (do not staple)

JAB TECHNOLOGIES LIMITED

ACN 087 426 953

Broker Code

Adviser Code

Public Offer Application Form

This is an Application Form for New Shares in Jab Technologies Limited under the Public Offer on the terms set out in the Prospectus dated 10 June 2005. You may apply for a minimum of 5,000 New Shares and multiples of 1,000 thereafter. This Application Form and your cheque, bank draft or credit card authority must be received by **5.00pm (Brisbane time) on 22 July 2005**.

If you are in doubt as to how to deal with this Application Form, please contact your accountant, lawyer, stockbroker or other professional adviser. The Prospectus contains information relevant to a decision to invest in New Shares and you should read the entire Prospectus carefully before applying for New Shares.

For every Share allotted you will receive 1 free attaching Option expiring 31 December 2009 exercisable A$0.20.

A New Shares applied for ___,___,___ at Price per New Share **A$0.20** **B** Application Monies **A$** ___,___,___.__

(minimum 5,000 New Shares, thereafter in multiples of 1,000 New Shares)

PLEASE COMPLETE YOUR DETAILS BELOW (refer overleaf for correct forms of registrable names)

C Applicant Surname/Company Name

Title First Name Middle Name

Joint Applicant #2 Surname

Title First Name Middle Name

Designated account e.g. <Super Fund> (or Joint Applicant #3)

D TFN/ABN/Exemption Code

First Applicant Joint Applicant #2 Joint Applicant #3

TFN/ABN type – if NOT an individual, please mark the appropriate box ☐ Company ☐ Partnership ☐ Trust ☐ Super Fund

PLEASE COMPLETE ADDRESS DETAILS

E PO Box/RMB/Locked Bag/Care of (c/-)/Property name/Building name (if applicable)

Unit Number/Level Street Number Street Name

Suburb/City or Town State Postcode

F CHESS HIN (if you want to add this holding to a specific CHESS holder, write the number here)

X

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JAB TECHNOLOGIES LTD
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Brisbane, Qld 4000
E:info@jabtechnologies.com.au
W: www.jabtechnologies.com.au