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**ASX RELEASE**

23 April 2007

# SHARE PURCHASE PLAN – FULLY UNDERWRITTEN

The Directors of Global Approach Limited (GLO) are pleased to advise that the current Share Purchase Plan (SPP) has been fully underwritten ensuring GLO has in excess of $3 million in cash placing the company in a stronger position to pursue an appropriate acquisition. An agreement has been signed with Berpaid Pty Limited to fully underwrite any shortfall of the SPP following other underwriters appointed by GLO (see ASX release dated 11 April 2007) discharging their respective underwriting obligations.

"With $3 million in cash GLO will be in a much stronger position to make an acquisition", said Mr David Barwick, Chairman of GLO.

As announced on 23 March 2007, the SPP offer will close at 5.00 pm on 4 May 2007. In addition to Shareholders being asked to approve partial underwriting of the SPP (by certain Directors and their associated entities and a major shareholder in GLO) they will also be asked to approve Directors placing any shortfall of the SPP within 3 months of the Shareholder meeting. The agreement with Berpaid will allow this placement to occur immediately upon and subject to shareholders approving the placement at the shareholder meeting set for 18 May 2007.

The underwriting provides for Berpaid to place the shortfall to unrelated parties to ensure that no one party will exceed 19.99% of the Company's issued capital and a flat fee will be paid for the underwriting of $150,000.

David K Barwick
Chairman