



Etherstack plc | Sydney (GMT +10)  
Level 1, 83 Abchurch Lane Street  
Chichester, NSW 2008 Australia  
E: info@etherstack.com  
P: +61 2 8399 7500  
F: +61 2 8399 7507

14 August 2012

Mr Andrew Black  
Australian Stock Exchange  
Exchange Centre  
Level 6  
20 Bridge Street  
Sydney, NSW 2000

Dear Mr Black,

In accordance with listing rule 1.2.5A, the directors of Etherstack plc confirm that we have made enquiries and nothing has come to our attention to suggest that the economic entity is not continuing to earn profit from continuing operations up to 6 June 2012 (the date of the listing application).

Yours sincerely,

Peter Stephens  
Director

Paul Barnes  
Director

David Deacon  
Director

Scott W Minohane  
Director

English Registered Company No. 7951050 | ARBN 159 640 802

Yokohama (GMT +9)  
+61 45 042 9050  
info@etherstack.com

Singapore (GMT +8)  
+65 8169 8000  
info.sg@etherstack.com

Barcelona (GMT +1)  
+34 90 487 4009  
info.eu@etherstack.com

London (GMT)  
+44 207 734 0000  
info.eu@etherstack.com

New York (GMT +5)  
+1 212 651 4110  
info.ny@etherstack.com