



Transol
Transol Corporation Limited

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SHARE PURCHASE PLAN

The directors of Transol Corporation Limited ('**Transol**') are pleased to announce that the Company has implemented a Share Purchase Plan (SPP) which will be offered exclusively and on favourable terms to shareholders. Transol will use capital raised to continue expanding its operation across the USA, upgrade selected camera sites, and provide funding for development upgrades to its red light and speed camera technologies.

The Plan is a part of the ongoing financing activities for the group and follows the recently announced \$4 million share placement.

A maximum amount of \$2 million may be raised under the Plan, depending upon shareholder participation.

The Share Purchase Plan offers shareholders with registered addresses in Australia and New Zealand, on record as at 2 May 2005, the opportunity to acquire \$1,000, \$2000, \$3,000 \$4,000 or \$5,000 worth of fully paid ordinary shares, ranking equally with existing fully paid ordinary shares.

The issue price is 20 cents per share which is the same price for ordinary shares issued in the recent placement to institutional and sophisticated investors, and represents a discount of 15% to the weighted average price of all Transol shares sold in the last 5 days prior to the date of this notice.

Details of how to participate in the Plan are attached and will be forwarded to eligible shareholders in due course.

About Transol

Transol is an operator of outsourced traffic enforcement service programs for North American cities and a specialist developer of advanced traffic safety technologies. Transol USA, Inc., a wholly owned subsidiary, is currently contracted by nine US cities across the States of California, Colorado, Georgia, Iowa and Maryland, to operate red light photo enforcement programs. As stated in its Announcement of April 21, 2005, Transol USA is also in contract negotiations with Grande Prairie, Alberta, Canada, to provide equivalent services following its selection by that City.

Further information

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