

28 June 2011

Transol Corporation Limited [ABN 73 089 224 402] (ASX:TNC) ("the Company") announces that it lodged a Prospectus with ASIC in respect of a non-renounceable pro rata rights issue of two (2) new shares for every three (3) shares held at the Record Date at an issue price of 0.1 cents (\$0.001) together with one (1) free-attaching option for every two (2) new shares successfully subscribed for ("the Rights Issue"). Each new option will have an exercise price of 0.2 cents (\$0.002) and will be exercisable on or before 20 December 2014. The Rights issue is fully underwritten.

The indicative timetable for the Rights Issue is as follows:

Event	Date
Proposed Record Date to identify shareholders entitled to participate in the Rights Issue	6 July 2011
Despatch of Prospectus to shareholders	8 July 2011
Closing date for acceptances of Offer Shares	22 July 2011
Notification to ASX of under subscriptions	27 July 2011
Despatch date	2 August 2011

Note: The above dates should be regarded as indicative only. Subject to the Corporations Act, the Listing Rules and other applicable laws, the Company reserves the right to change the above dates, to close the Rights Issue before the date stated above, to extend the closing date and subsequent dates, or not to proceed with the Rights Issue described in this Prospectus. Shareholders should refer to announcements to ASX by the Company on the ASX website and the Company's website for updated information about the Closing Date and timetable.

The shares offered are fully paid ordinary shares, and will rank equally with the Company's existing ordinary shares.

The Company will apply to ASX for quotation of the shares offered. In addition, subject to being able to satisfy any requirements imposed by the ASX Listing Rules, the Company will make an application to quote the new options that are issued pursuant to the Rights Issue.

Offers of the Company's shares are made in the Prospectus which has been lodged with the Australian Securities and Investments Commission and ASX. Anyone wishing to acquire the Company's shares who is eligible to participate in the Rights Issue will need to complete an entitlement and acceptance (or application) form that will accompany the Prospectus. A copy of the Prospectus can be viewed on the website of ASX (www.asx.com.au), or the Company's website (www.transolcorp.com.au) or can be requested from the Company. Before deciding to acquire shares, you should read and consider the Prospectus in its entirety and, if any doubt, consult with your professional advisor.

A copy of the Prospectus will be sent to each eligible Shareholder.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Ad. Wing', with a stylized flourish underneath.

Adrien Wing

Director and Company Secretary