



**SENETAS**

SENETAS Corporation Limited

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26 November 2003

Company Announcements Office  
ASX  
Level 6  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sirs,

**SENETAS CORPORATION LTD ANNOUNCES A NON-RENOUNCEABLE ISSUE OF  
NEW OPTIONS TO EXISTING SHAREHOLDERS AND OPTIONHOLDERS**

We attach a statement by the Directors of Senetas Corporation Limited and an Appendix 3B in relation to the issue.

Yours faithfully

**Stephen J Munday**  
**Company Secretary**

**STATEMENT BY THE DIRECTORS OF  
SENETAS CORPORATION LIMITED**

**Senetas announces a non-renounceable issue of new options to  
existing shareholders and optionholders.**

The directors of Senetas are pleased to announce an offer of new Options to shareholders and existing optionholders. The issue is underwritten by Lands Kirwan Tong Stockbrokers Pty Limited.

The new Options will have an exercise price of eight cents and will expire on 31 May 2005.

Each shareholder and existing optionholder shall receive an entitlement to one Option for every three shares or existing options held by them at 8 December 2003, the record date, subject to rounding up to the next whole number. To take up their entitlement shareholders and existing optionholders will be required to pay one cent per Option.

The offer is non-renounceable. This means that shareholders and existing optionholders cannot sell or trade their entitlement. If any entitlements are not accepted, those entitlements lapse and revert to the underwriter.

A disclosure document is being lodged with the ASIC today and will be sent to shareholders and optionholders shortly after the record date.

**For further information contact:**

Francis Galbally  
Chairman and Group Chief Executive Officer  
Senetas Corporation Limited  
Phone: 03 9868 4555  
Email: [corporate@senetas.com](mailto:corporate@senetas.com)

Stephen Munday  
Group Chief Financial Officer  
Senetas Corporation Limited  
Phone: 03 9868 4555

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

## Appendix 3B

### New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

Senetas Corporation Limited

ABN

33 006 067 607

We (the entity) give ASX the following information.

#### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |   |
|---|--|---|
| 1 | +Class of +securities issued or to be issued   | New Options   |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 121,450,000 approximately                           |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Exercise price: 8 cents<br>Expiry Date: 31 May 2005 |

+ See chapter 19 for defined terms.

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>N/A</p>						
<p>5 Issue price or consideration</p>	<p>1 Cent</p>						
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Whilst the Company has cash reserves which are sufficient for operational working capital needs within the Group into the foreseeable future, Senetas has developed a growth strategy which, when implemented, will require both increased working capital and funding for acquisition opportunities.</p> <p>Senetas does not intend to fund acquisitions out of current cash reserves. Acquisition transactions generally have significant costs associated with them and once completed require working capital to integrate and develop.</p> <p>The funds raised under this offer will be used to fund acquisitions as the need arises and fund future working capital growth requirements.</p>						
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>22 January 2004</p>						
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Number</th> <th style="text-align: left;">+Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">309,160,117</td> <td style="text-align: left;">Ordinary</td> </tr> <tr> <td style="text-align: center;">72,623,258</td> <td style="text-align: left;">Options</td> </tr> </tbody> </table>	Number	+Class	309,160,117	Ordinary	72,623,258	Options
Number	+Class						
309,160,117	Ordinary						
72,623,258	Options						

+ See chapter 19 for defined terms.

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	22,493,507	Options over unissued shares issued under the company's Employee Share Option Plan
	10,000,000	Options over unissued shares issued in respect of the acquisition of the Datum group
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	None	

## Part 2 - Bonus issue or pro rata issue

11 Is security holder approval required?	No
12 Is the issue renounceable or non-renounceable?	Non-renounceable
13 Ratio in which the +securities will be offered	1 new option for every 3 ordinary shares or options held
14 +Class of +securities to which the offer relates	Ordinary shares and listed options
15 +Record date to determine entitlements	8 December 2003
16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No
17 Policy for deciding entitlements in relation to fractions	Rounded up to the next whole number

+ See chapter 19 for defined terms.

18	Names of countries in which the entity has <sup>+</sup> security holders who will not be sent new issue documents	AUSTRIA BAHAMAS BERMUDA SWITZERLAND GERMANY UNITED KINGDOM HONG KONG INDONESIA ITALY JAPAN MALAYSIA PNG SINGAPORE THAILAND USA VANUATU SAMOA
	Note: Security holders must be told how their entitlements are to be dealt with.	
	Cross reference: rule 7.7.	
19	Closing date for receipt of acceptances or renunciations	31 December 2003
20	Names of any underwriters	Lands Kirwan Tong Stockbrokers Pty Limited
21	Amount of any underwriting fee or commission	5.5% (including GST)
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of <sup>+</sup> security holders	N/A
25	If the issue is contingent on <sup>+</sup> security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	10 December 2003
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if	N/A

<sup>+</sup> See chapter 19 for defined terms.

	applicable)	<input type="text"/>
29	Date rights trading will end (if applicable)	N/A
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	+Despatch date	23 January 2004

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000

+ See chapter 19 for defined terms.

5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional \*securities

**Entities that have ticked box 34(b)**

38 Number of securities for which \*quotation is sought

39 Class of \*securities for which quotation is sought

40 Do the \*securities rank equally in all respects from the date of allotment with an existing \*class of quoted \*securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

	Number	*Class
42 Number and *class of all *securities quoted on ASX ( <i>including</i> the securities in clause 38)		

+ See chapter 19 for defined terms.

## Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

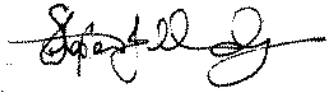
- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:  ..... Date: 26 November 2003.....  
(Director/Company secretary)

Print name: .....Stephen Munday.....

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+ See chapter 19 for defined terms.