

TZ Limited

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Web: www.tz.net



2 May 2005

Lodged by ASX Online – 24 pages

The Manager
Announcements
Company Announcements Office
Australian Stock Exchange Ltd

INVESTOR PRESENTATION

Chris Kelliher the CEO of Telezygology Inc and Mark Schwartz the CEO of PDT, both from TZL's operations in Chicago, are currently in Sydney for investor presentations. Please find attached a copy of the presentation being made during their visit.

In this presentation, the Company estimates an EBITDA of AUD4.1 million for the year ended 30 June 2005.

=====

For further information please contact:

Chris Kelliher, CEO of Telezygology Inc. (U.S.) +1 312 479 4491

Tony Leibowitz, Chairman of TZL (Australia) +61 411 682 444

John Falconer, director and company secretary of TZL (Australia) +61 411 420 720



TZ LIMITED

Company Update: April 2004 – April 2005

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ABOUT TZ LIMITED

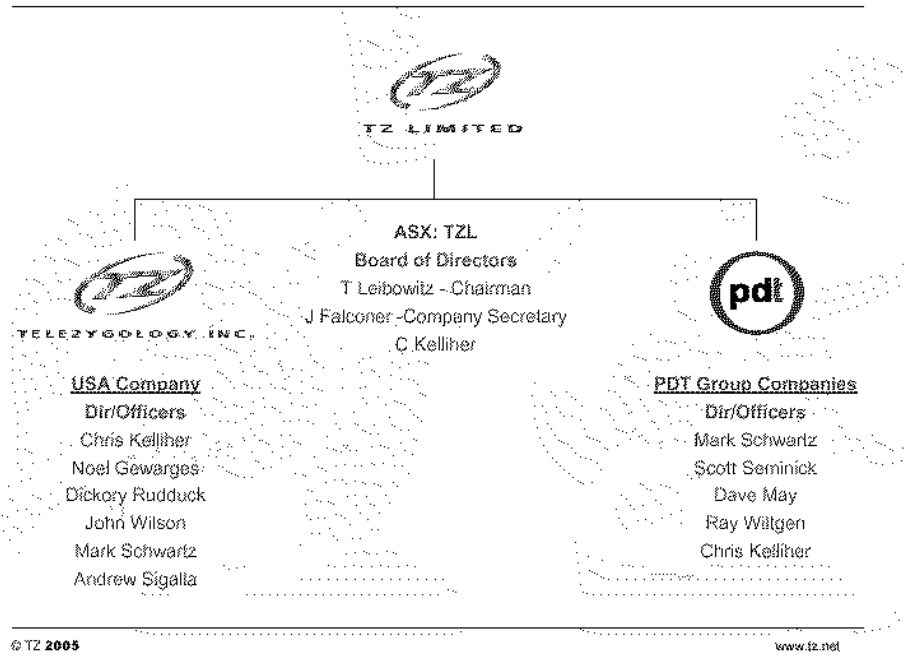


- Listed on the Australian Stock Exchange April 04 (ASX: TZL)
- Market Capitalization: A\$77.0 Million
- Mission ... To build value by developing, licensing and commercializing global products and break-through technologies based on intellectual property supported by leveraged channel-to-market partnerships with Global Companies
- 140 employees across 9 international locations
- Two operating subsidiaries ...
 - Telezygology Inc - Leader in the development of assembly enabling technology
 - Product Development Technologies Inc - Fully integrated product development services company

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THE TZ GROUP



TZ Limited - The year in review



Achieved Prospectus Objectives

- TZL cash flow positive by Dec 2004
- Relocated headquarters and key employees to USA as indicated
- Expanded and strengthened Textron relationship
- Execution capability increased through PDT acquisition
- Strengthened leadership position in creating new Industry Standard

Achieved Profitability

- FY 2005: Forecast \$4.1m EBITDA on \$17.3m of revenues*
- FY 2006: Preliminary planning indicates similar levels of EBITDA could be achieved on the forecasted \$27.5m of revenues **

Validated the Business Model; Licensing, Fees and Royalty

- First commercial orders received – more expected
- Royalty income for IFT will be achieved in 2006

Reduced Execution Risk

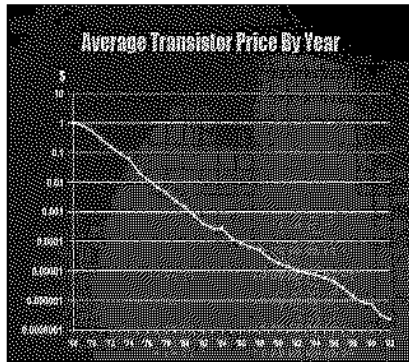
- Textron fully motivated, resourced and engaged
- Technology validation in aerospace and high duty cycle fastener designs proven
- Built scale to execute business objectives

*These are preliminary estimates for the TZ Limited FY2005 year. An audit of the PDT opening balance sheet post acquisition may result in EBITDA adjustments to be made in accordance with the findings of that audit which may impact on EBITDA.
 ** This is based on current expenditure plans and anticipated levels of 2006 revenue being achieved. Subsequent planning or investment decisions could affect this outlook. Currency rates of AUD= 0.7800 have been used in converting USD to AUD

SUPPORTING FACTORS



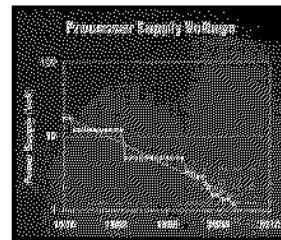
Cost and packaging of micro-controllers makes embedded intelligence economically justifiable, this trend will continue.



Ref: DataQuest / Intel 2002

CONSIDER ...

- Moore's Law is just as responsible for "smaller, cheaper and more efficient" as it is for "bigger, faster and more power hungry."
- Silicon prices and power consumption will fall again and again.



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Supporting Factors

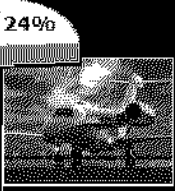


- Everything is going Digital, Wireless and Networked - Cars, Planes, Buildings, Defense Equipment. Clear standards are emerging at all levels.
- The emerging standard of RFID (Radio Frequency Identification) provides an ideal platform for uniquely addressable fasteners - Fastener ID.

TEXTRON

Textron

NETWORKED ENTERPRISE
 A Simpler, More Focused Portfolio
 of Leading, Branded
 Businesses in Attractive Industries

Bell  Bell Helicopter Textron Systems	Cessna  Cessna	Fastening Systems  Textron Fastening Systems	Industrial  E-Z-GO Fluid & Power Greenlee Jacobsen Kantex	Finance  Textron Financial
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2004 Revenue: \$10.2 Billion

* All presentation revenues 2004 actuals, unless otherwise noted.

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[Investors](#)
[Media](#)
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[Textron Systems](#)
[Cessna](#)
[Fastening Systems](#)
[Industrial](#)
[Finance](#)

TEXTRON



Robbing Aviation

Textron is a \$10-billion global multi-industry company with market leading brands and businesses serving the general aviation, aerospace and defense, industrial and commercial markets.

[Read More >](#)

Featured Story

Global Launch of Intuvia™ Intelligent Fastening

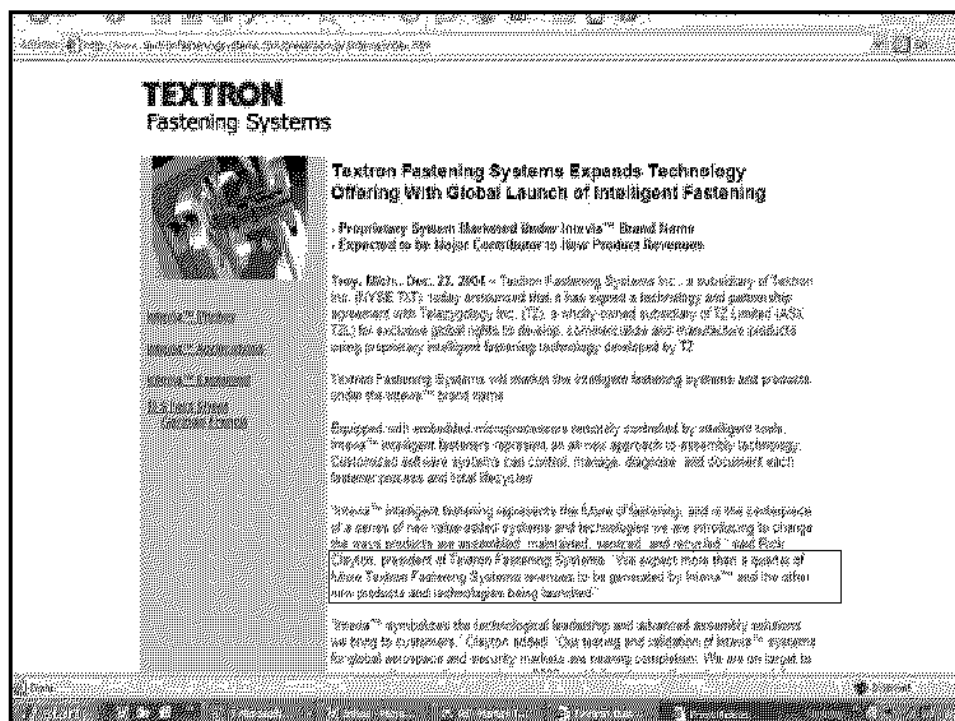
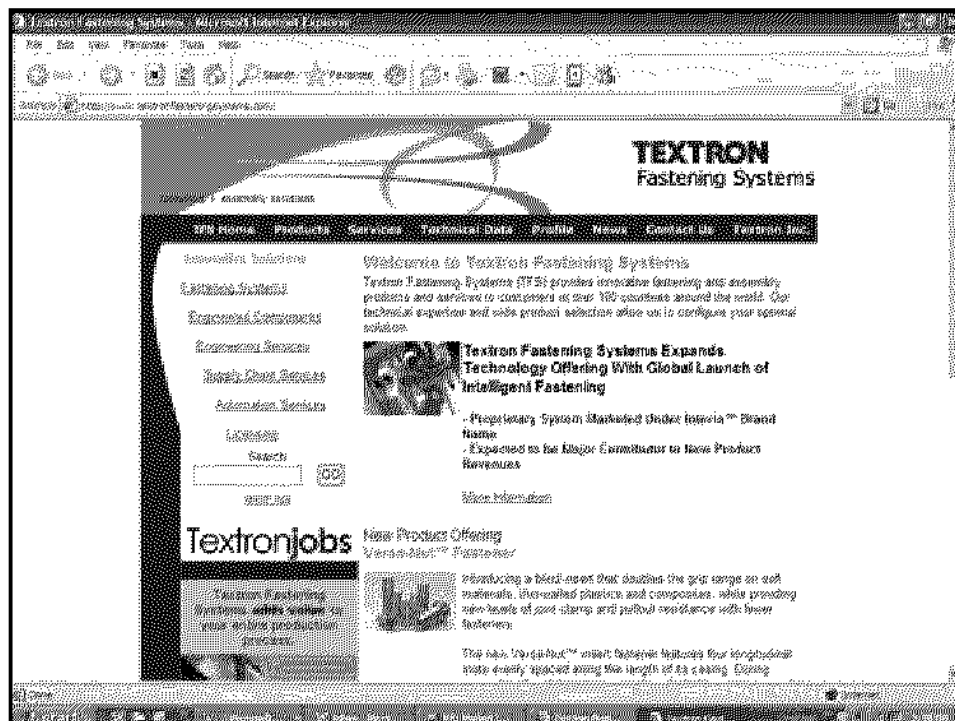


Yong, MI - December 23, 2004 - Textron Fastening Systems Inc. has signed a technology and manufacturing agreement with Titegroup Inc. (TGI) for exclusive global rights to develop, commercialize and manufacture a new TGI product, Intuvia™ intelligent fastening technology, for the industrial and commercial markets. Intuvia™ intelligent fasteners represent the first ever application of intelligent technology.

[Read More >](#)

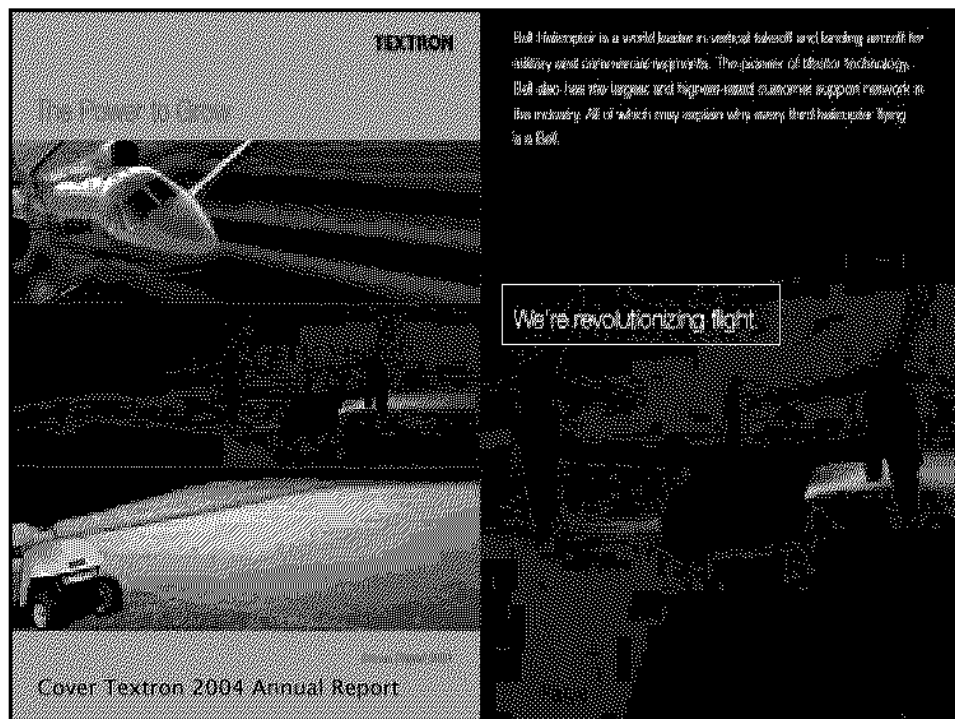
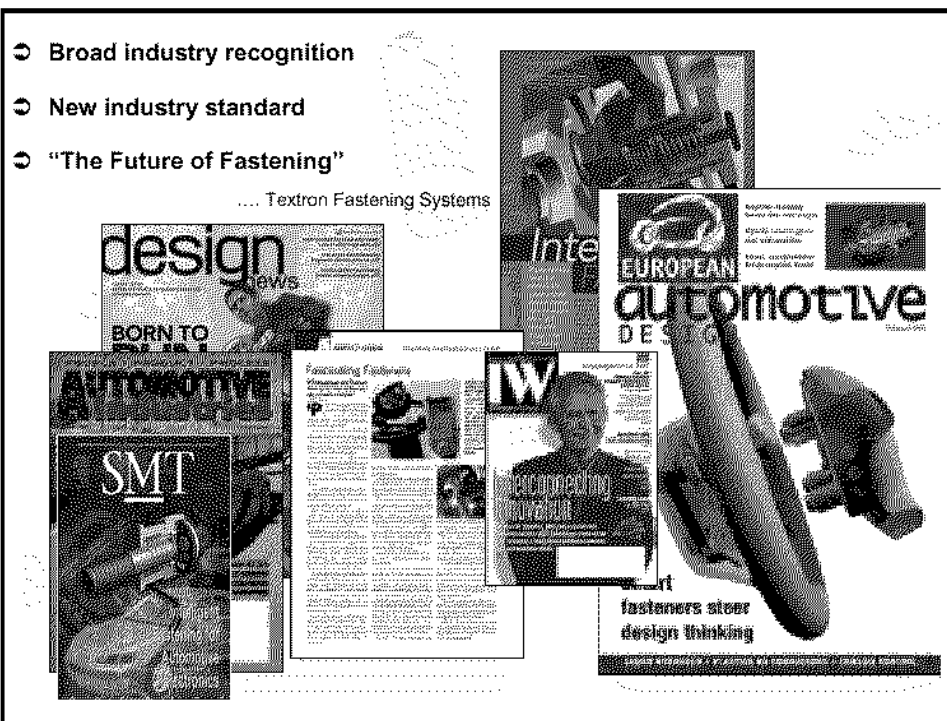
Recent News

- Oct 27, 2004
Textron Fastening Systems Inc. Announces New Product Line
- Oct 21, 2004
Textron Fastening Systems Inc. Announces New Product Line
- Oct 21, 2004
Textron Fastening Systems Inc. Announces New Product Line



- Broad industry recognition
- New industry standard
- "The Future of Fastening"

.... Textron Fastening Systems



Cessna is the world's leading designer and manufacturer of light and mid-size business jets, utility turboprops and single-engine piston aircraft. Its Citation business jet fleet is the largest and most comprehensive in the world. And the Citation X is the world's fastest business jet. Now there's leadership.

We're leading in the skies.



At Textron Fastening Systems, some of our most exciting products are hidden. Miniature fasteners for electronic applications, "blind" fasteners for aircraft - even fasteners with microchips driven by remote devices. These new "intelligent" fasteners are even replacing traditional lock and key, enhancing both access and security. Isn't that "smart"?

We're making fasteners smart.

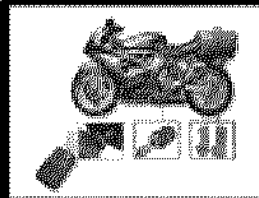


TEXTRON

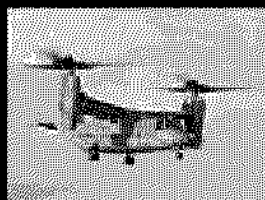
Making Customers Successful



Armored Security Vehicle



TFS Intelligent Fastening Technology



Bell V-22



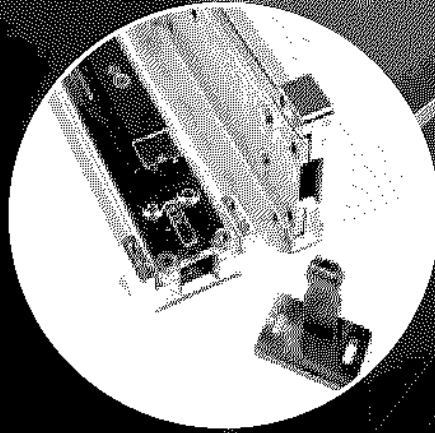
C-130



Source: Textron Annual Shareholders Meeting April 27th 2005

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APPLICATION EXAMPLES



Secure Aerospace Latching System

"This technology enables the next generation of secure latching solutions for the aerospace industry"

Steve Whittaker, Managing Director
MacCarthy Interiors
UK Exclusive Supplier

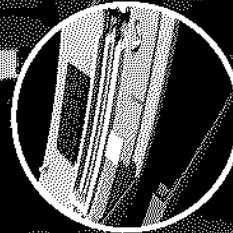
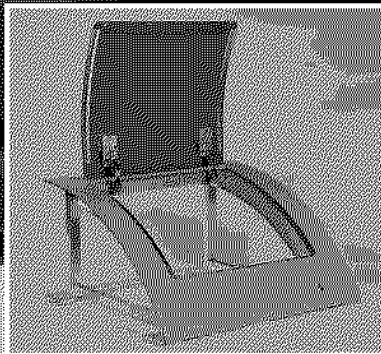
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APPLICATION EXAMPLES



Access Panel Systems



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APPLICATION EXAMPLES



Seat Attachment Systems



"[FT's] ability to address the aerospace industry's requirements for advanced maintenance procedures and aircraft reconfiguration is creating significant opportunities for near term growth"

Martin Schnurr
EVP Sales and Marketing
Textron Fastening Systems

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Intevia™ Opportunities

Aerospace : Aircraft Cabinet Latch

Initial Opportunity:

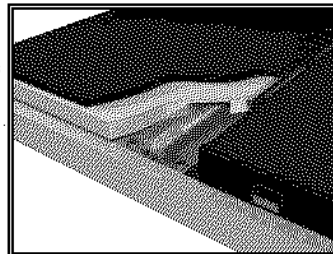
- To replace existing solenoid latches on Virgin Atlantic Airbus fleet.
- To install as standard on all new Virgin Atlantic aircraft.

Why Intevia™

- Existing solenoids are heavy, noisy and unreliable.
- Intevia™ Latch is much lighter, more reliable and has added functionality of sensing, control and diagnostics.

Crossover

- All airlines currently using solenoid latches
- Incorporate into new aircraft platforms as a standard item
- Intevia™ Latch can be used across all industries where secure latching is required : e.g. lockers, cabinets



Intevia™ Opportunities

Aerospace : E-Bay Access

Initial Opportunity:

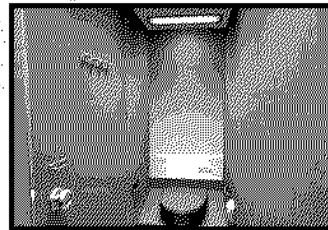
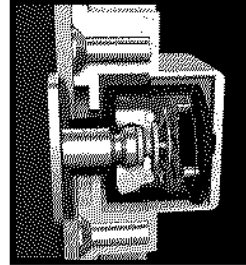
- To provide a solution for a secure E-Bay access control. There is no practical alternative using traditional solutions.
- 2 E-bay per aircraft, with potential to extend across the many commercial aircraft programs.

Why Intevia™

- To solve access issues to the E-Bay and improve maintenance times.
- To increase security and aesthetics of E-Bay access area.

Crossover

- Latches and panels throughout the aircraft.
- Use across all commercial aircraft customer platforms
- Access panels and Latches in commercial buildings, automotive and electronics segments.



Intevia™ Opportunities

Aerospace : Door Latch

Initial Opportunity:

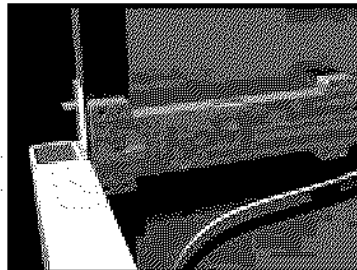
- To replace existing electromechanical locks for access to the Crew Rest compartments and cabin doors on many aircraft platforms.

Why Intevia™

- Security is very important for this application. A key-pad is used for authorization on some of these applications and a heavy electromechanical lock is used.
- The Intevia™ system is far lighter, smaller and able to provide additional functions to simplify the aircraft design.

Crossover

- All other latching / locking applications on aircraft – lavatory, cabinets, cockpit...
- Latching and locking applications in other industries – residential, commercial, transport applications.



Intevia™ Opportunities

Aerospace : Business Jet Seat

Initial Opportunity:

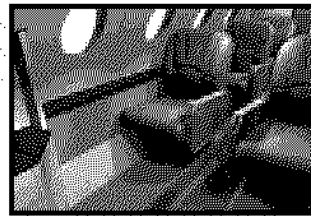
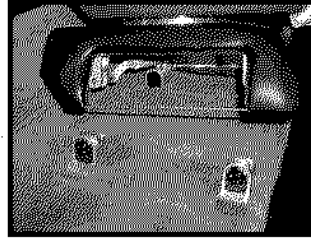
- To replace existing nut & bolt fastening of business jet seats on the many business jets.

Why Intevia™

- Current seat installation is very time consuming, manual process – currently 90 minutes per seat (install & remove). Intevia™ seat takes less than 10 minutes.
- Business Jet interiors are regularly reconfigured to take out seats or change usage e.g. air-ambulance.

Crossover

- Other business jet manufacturers
- Concept valid for commercial jet aircraft to allow for fast reconfiguration from business class to economy.
- All transport applications – rail, bus, auto.



Intevia™ Opportunities

Aerospace : Commercial Seating

Initial Opportunity:

- To replace existing nut & bolt system for attachment of commercial aircraft seating to enable fast reconfiguration of cabin.

Why Intevia™

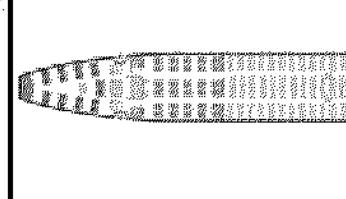
- Existing system does not allow fast reconfiguration of the cabin interior. There are increasing demands to allow greater flexibility for airlines to increase efficiency of their fleet.
- Intevia™ system will be able to provide enhanced sensing features for the cabin environment and seat status.

Crossover

- All aircraft platforms – both commercial and business jets
- Other transport platforms – rail, bus, car seating
- Other "track" style applications : cargo fastening, lighting...



Aircraft Seat Re-configuration



Intevia™ Opportunities

Aerospace : Oxygen Panel

Initial Opportunity:

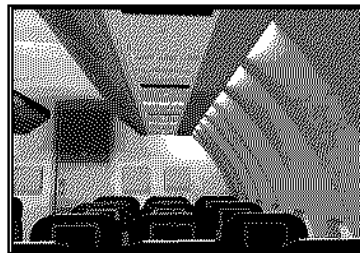
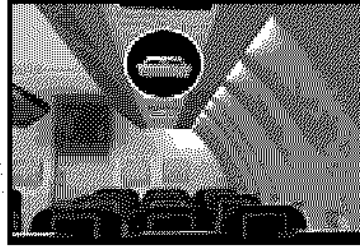
- To replace existing manual system for the attachment and checking of oxygen panel operation.

Why Intevia™

- Presently the oxygen panels and masks are checked and tested manually. This is very time consuming, especially on the larger aircraft. Also, in some areas of the aircraft they are difficult to access.
- The Intevia™ system will be able to significantly speed up the check & test process and provide additional functions: to monitor status of the panel and oxygen cylinder.

Crossover

- All aircraft platforms – both commercial and business jets, very high volumes as 100s would be required for each aircraft.



Intevia™ Opportunities

Industrial : Financial Undercounter Drawer

Initial Opportunity:

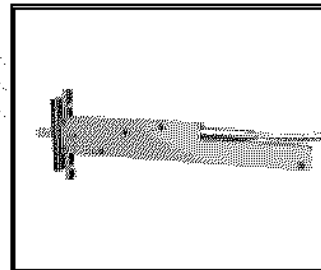
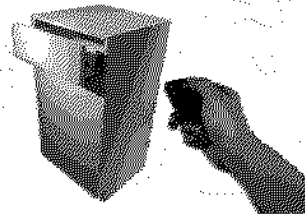
- To replace existing lock and key system for undercounter financial cabinets.

Why Intevia™

- Management of keys and locks is time consuming, expensive and relies on individuals to maintain security.
- Intevia™ technology allows integration of user access into wider bank security network for audit, control and security benefits.

Crossover

- All locker / cabinet applications where secure access is required – transport lockers, school lockers, office cabinets...
- Point of entry to Key customer, their access control and ATM business.



Intevia™ Opportunities

Auto : Car Racks

Initial Opportunity:

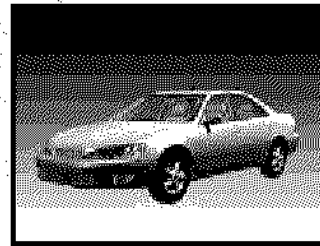
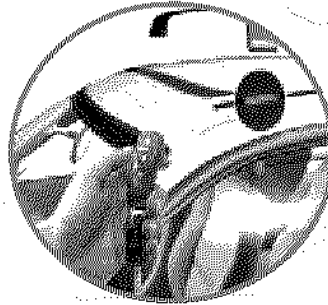
- To replace existing key lock roof rack systems with an Intevia™ system.

Why Intevia™

- Existing roof racks require separate keys and can be difficult to install. Also, customers with small or sports cars do not currently have a useful solution as the current systems are not practical or suit the aesthetics.
- The Intevia™ system will be far easier to install (key fob or button on dash) and provide feedback to the customer on the status of the racks.

Crossover

- All other roof rack applications, approximately 6 million sold / year and growing.
- Other transport mounting systems, cargo mounts, courier vehicles...

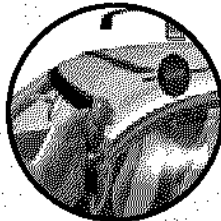


TEXTRON Fastening Systems

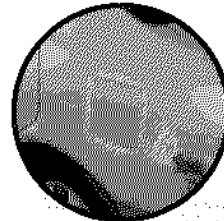
Automotive Application Examples



Airbag



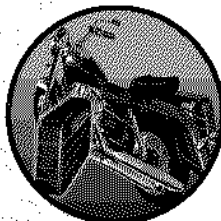
Roof Rack



Fuel Filler



Accessory Item



Pannier Mounting



Faring

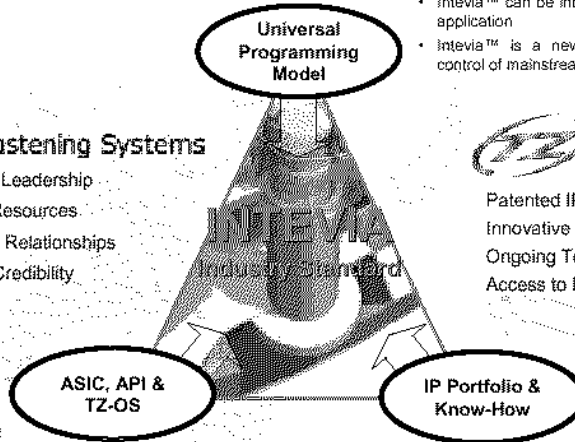
TZ LIMITED – NEXT STEPS



The Bigger Picture

TEXTRON Fastening Systems

- Industry Leadership
- Global Resources
- Channel Relationships
- Market Credibility



- Intevia™ Solutions can be programmed by any developer
- Intevia™ can be integrated into any software application
- Intevia™ is a new class of device under control of mainstream software

- ASIC to reduce cost
- API allows application integration
- Combination of API, algorithms and ASIC require a proprietary Operating System

- Patents reduce competition
- Optimization algorithms extends serviceable actuator life
- Multi-actuator fastener designs possible

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REVENUE MODEL



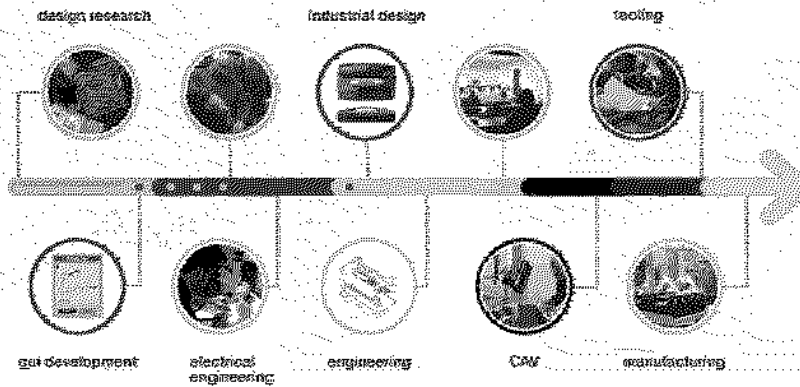
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ABOUT PDT



- Nine year old company
- 2004 Revenue – US\$17 Million
- Full service product development firm



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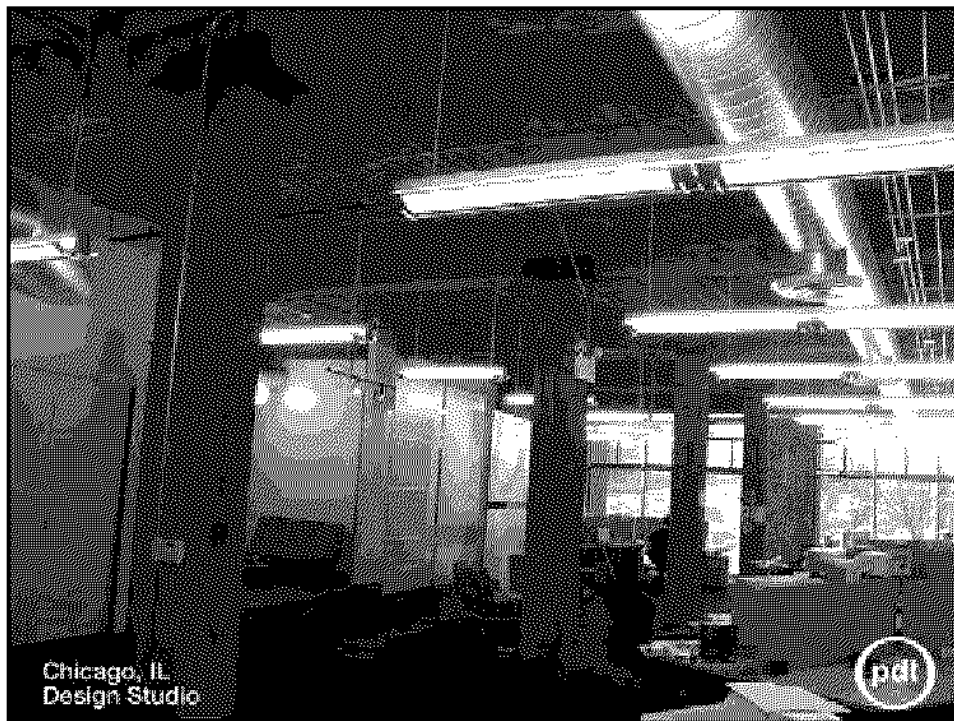
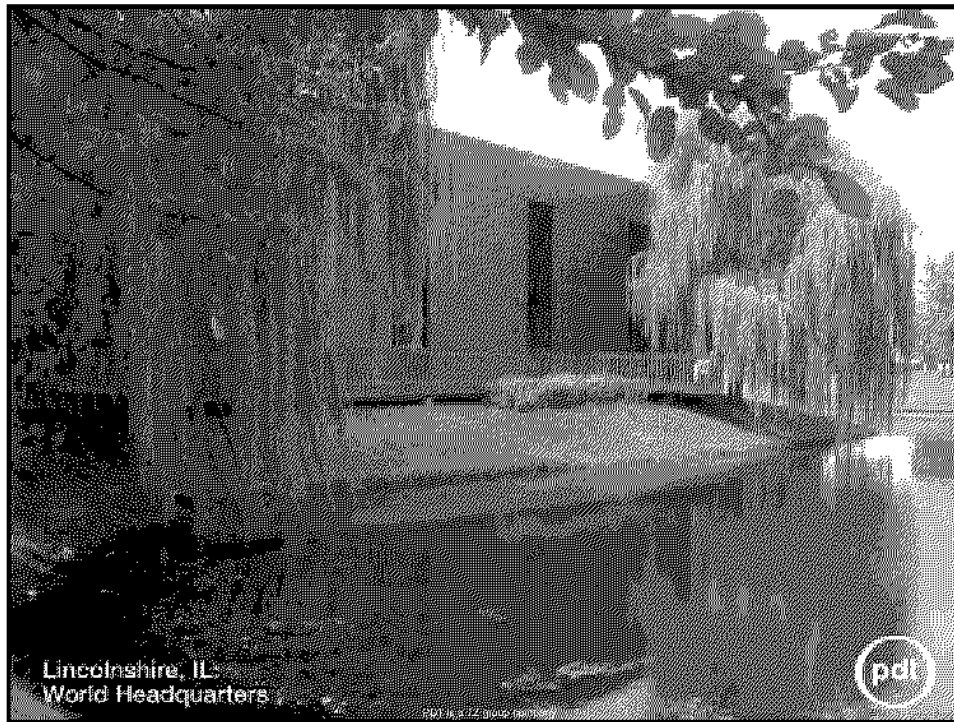
PDT - GLOBAL REACH

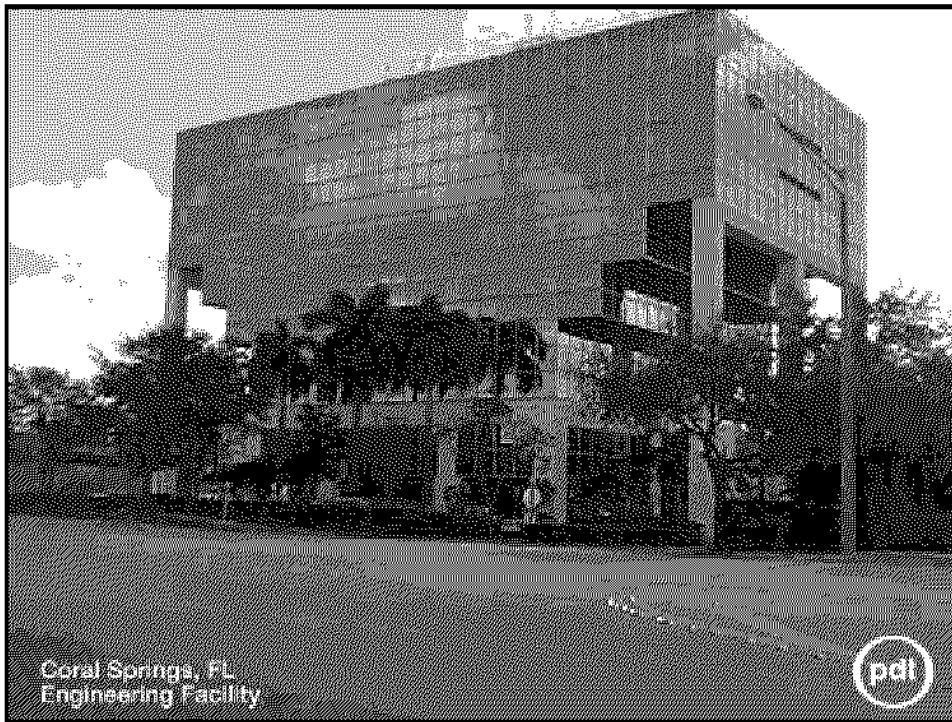


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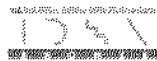
PDT AWARD WINNING DESIGN



ISO 9001:2000
Certified



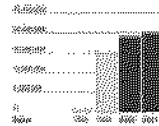
CES
Innovation
2000 - 2004



Business Week &
IDEA IDEA Award
2004



PTC Design
Awards 2000,
2001, 2004



ING 500 Fastest
Growing
Companies
2000, 2001



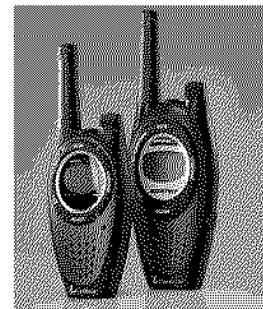
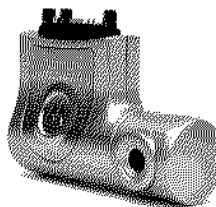
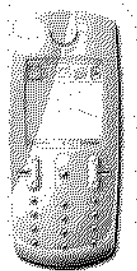
Illinois High
Tech Award
2002

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ABOUT PDT

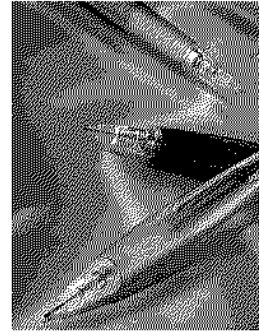
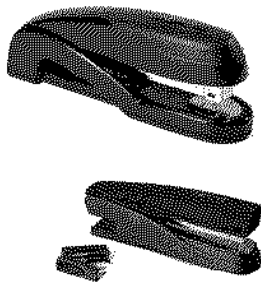


Consumer Electronics

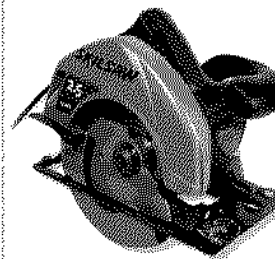
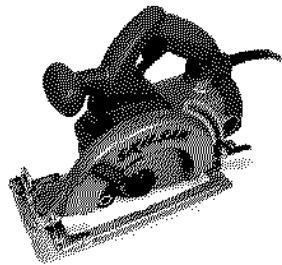
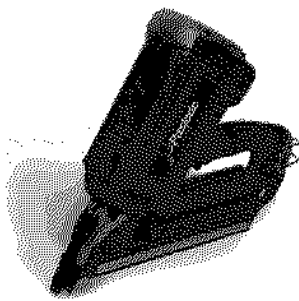
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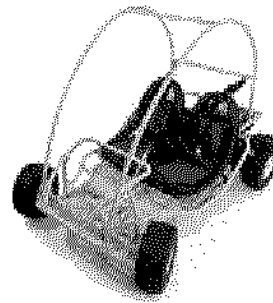
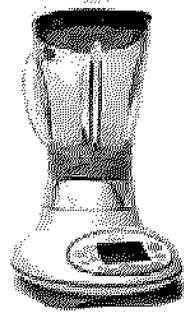
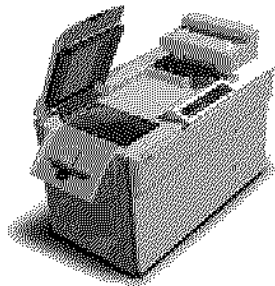


Office Products



Power Tools

PDT - DESIGN PORTFOLIO



Other

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EXPANSION INTO MEDICAL DEVICES



Magnetic Lancing Device
And Glucose Meter

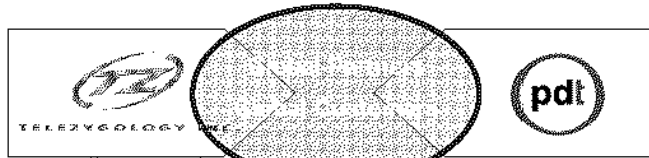
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MOVING FORWARD



Shared Customers ... More Partnerships ... New Product Opportunities



Speculate on New Products
Consider New Acquisitions
Build Pro E Reseller Business



Develop, Build & Keep
Build on Core Skills and extend Software & Electronics
Invest in HR and incentive based compensation
In-house IP Management and shared IP
Invest in Scalable Systems and accounting resources
Leverage TZL Listing

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TZ and PDT



- **Complimentary Structure to TZ**
 - All functions of PDT are relevant TZ business growth
 - TZ growth means PDT growth
- **Excellent People, Strong Management with Similar Cultural Values**
- **Sound Reputation and customer base**
- **The Right Size**
 - Enough scale to provide full range of services
 - But flexible and able to respond to changing market conditions
- **Opportunities for PDT to grow its core business which in turn grows TZ**

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