

**COMPLETION OF AU\$20 MILLION CONVERTIBLE NOTE ISSUE**

The directors of TZL are pleased to announce that, following appropriate approval at the Company's Annual General Meeting on 30<sup>th</sup> November 2006, they have now completed the convertible note funding arrangement with the global fund DKR SoundShore Oasis Holding Fund Limited .

The convertible note issue has raised AU\$20 million by the issue of 200 secured convertible notes at an issue price of \$100,000 per convertible note.

The directors consider that the fact that the conversion on the note is at higher than market levels ( \$0.59 cents), and that it comes from a fund with the stature of DKR Oasis, is a vote of confidence in the future growth of the Company.

The funds were raised in order for the Company to continue the development of its intellectual property and technologies currently being commercialized, to allow the appointment of appropriate advisors to commence the regulatory and compliance work required prior to the anticipated NASDAQ listing and to enable the Company to pursue other strategic acquisitions that may improve its listing profile.

The directors also anticipate that they will shortly be in a position to announce the appointment of the advisors who will be an integral part of the move to NASDAQ.

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