TZ Limited
ABN 26 073 979 272

17 November 2010

Lodged by Facsimile: 1300 135 638

The Manager
Company Announcements Office
ASX Ltd.
Level 4, 20 Bridge Street
Sydney, NSW 2000

Dear Sir

FULLY UNDERWRITTEN RENOUNCEABLE RIGHTS ISSUE

Shareholders may have noticed that TZL's shares commenced trading ex as from today, 17 November 2010. The prospectus for the proposed rights issue that was lodged on 16 November 2010 contemplated that TZL's shares were to commence trading ex as from Thursday, 18 November 2010, with a record date for the rights issue of 24 November 2010.

As trading in TZL's shares has gone ex as from 17 November 2010, the applicable record date applying to the rights issue will be 23 November 2010.

As updated Appendix 3B is attached reflecting this change.

A replacement prospectus replacing the prospectus lodged on 16 November 2010 will be lodged later today. The replacement prospectus will be the disclosure document that is despatched to shareholders in place of the prospectus lodged on 16 November 2010.

TZ LIMITED

Kenneth Ting
Executive Director and Company Secretary

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, 24/10/2005.

Name of entity

TZ LIMITED

ABN

26 073 979 272

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	Ordinary Shares
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	28,068,306 (as it is expected that the 8,091,446 placement shares announced to be issued by the Company on 10 November 2010 will be issued prior to the record date for the rights issue)
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)	Same terms as existing ordinary shares.

4	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	Yes Not applicable
5	Issue price or consideration	35 cents per new share
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	To raise additional working capital to enable the Company to meet stock requirements and to hire additional staff.
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	According to the current rights issue timetable expected to be 21 December 2010

		Number	+Class
8	Number and +class of all +securities quoted on ASX (*including* the securities in clause 2 if applicable)	112,273,225	Ordinary fully paid shares (including the 28,068,306 shares under the proposed rights issue and the 8,091,446 proposed placement shares announced on 10 November 2010).

+ 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)	100,000	Options exercisable at \$3.75 and expiring on 18 January 2011
		195,000	Options exercisable at \$3.75 and expiring on 19 January 2011
		149,000	Options exercisable at \$3.00 and expiring on 20 January 2011
		452,375	Options exercisable at \$6,00 and expiring on 31 December 2010
		180,000	Options exercisable at \$6.00 and expiring on 30 January 2011
		75,000	Options exercisable at \$6.00 and expiring on 7 Feb 2011
		116,666	Options exercisable at \$6.00 and expiring on 25 August 2011
		1,045,000	Options exercisable at \$2.50 and expiring on 24 October 2011.
		3,000,000	CB Options exercisable at \$4.00 and expiring on 19 February 2013
		13,714	Convertible notes at an issue price of \$1,000 per convertible note

1,232,500	Convertible Notes at an issue price of $1.00 per convertible note
150,000	Options exercisable at $1.00 expiring on 29 March 2011.
1,400,000	Rights under the Company's Director and Executive Equity Plan
1,750,000	Directors options exercisable at $1.00 and expiring on 30 June 2016.
1,750,000	Directors options exercisable at $2.00 and expiring on 30 June 2017.
1,750,000	Directors options exercisable at $3.00 and expiring on 30 June 2018.

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Same terms as existing ordinary shares.

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Renounceable
13	Ratio in which the +securities will be offered	One new share for every three shares held
14	+Class of +securities to which the offer relates	Ordinary
15	+Record date to determine entitlements	23 November 2010

+ See chapter 19 for defined terms.

16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Yes
17	Policy for deciding entitlements in relation to fractions	Fractional entitlements will be rounded up to the nearest whole number.
18	Names of countries in which the entity has +security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	All countries other than Australia and New Zealand. An offer will not be made to the holders of ordinary shares with registered addresses in any country other than Australia or New Zealand and their entitlements may be sold by a nominee and, if so, any net proceeds will be sent to those holders.
19	Closing date for receipt of acceptances or renunciations	13 December 2010
20	Names of any underwriters	Patersons Securities Limited
21	Amount of any underwriting fee or commission	5% of underwritten amount.
22	Names of any brokers to the issue	Patersons Securities Limited
23	Fee or commission payable to the broker to the issue	Nil
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	Not applicable
25	If the issue is contingent on +security holders' approval, the date of the meeting	Not applicable
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	29 November 2010
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	16 November 2010
28	Date rights trading will begin (if applicable)	17 November 2010

29	Date rights trading will end (if applicable)	6 December 2010
30	How do +security holders sell their entitlements *in full* through a broker?	By completing and sending entitlement and acceptance form to broker.
31	How do +security holders sell *part* of their entitlements through a broker and accept for the balance?	By completing and sending entitlement and acceptance form to broker.
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	By sending a completed standard renunciation form to the Company's share registry. The renunciation form must be signed by the seller and the buyer.
33	+Despatch date	21 December 2010

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

+ See chapter 19 for defined terms.

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	Not applicable
39	Class of +securities for which quotation is sought	Not applicable
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	Not applicable
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)	Not applicable

42 Number and +class of all +securities quoted on ASX (*including* the securities in clause 38)

Number	+Class
Not applicable	

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.

- 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: 16 November 2010
Director/Company secretary

Print name: Kenneth Ting

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