TZ Limited
ABN 26 073 979 272

28 April 2011

Lodged by ASX Online

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

Dear Sir/Madam

APPENDIX 4C – MARCH QUARTER 2011

Please find attached the unaudited ASX Appendix 4C – Quarterly Report for entities admitted on the basis of commitments for TZ Limited for the quarter ended 31 March 2011.

Yours faithfully,
TZ LIMITED

Kenneth Ting
Director

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Introduced 31/3/2000. Amended 30/9/2001, 24/10/2005

Name of entity

TZ Limited

ABN	Quarter ended ("current quarter")
26 073 979 272	31 March 2011

Consolidated statement of cash flows

	Cash flows related to operating activities	Current quarter $A'000	Year to date (9 months) $A'000
1.1	Receipts from customers	5,364	15,046
1.2	Payments for		
	(a) staff costs	(2,955)	(8,218)
	(b) advertising and marketing	(96)	(277)
	(c) research and development	(297)	(664)
	(d) leased assets	(195)	(618)
	(e) other working capital	(3,789)	(10,874)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	55	73
1.5	Interest and other costs of finance paid	(5)	(53)
1.6	Income taxes refund/(paid)	(17)	(24)
1.7	Other (proceeds from settlement of disputes announced to ASX on 7 February 2011)	493	493
	Net operating cash flows	(1,442)	(5,116)

+ See chapter 19 for defined terms.

		Current quarter $A'000	Year to date (9 months) $A'000
1.8	Net operating cash flows (carried forward)	(1,442)	(5,116)
	Cash flows related to investing activities		
1.9	Payment for acquisition of:		
	(a) businesses	-	-
	(b) equity investments	-	-
	(c) intellectual property	(29)	(168)
	(d) physical non-current assets	(419)	(752)
	(e) other non-current assets	(170)	(561)
1.10	Proceeds from disposal of:		
	(a) businesses (item 5)	-	-
	(b) equity investments	-	-
	(c) intellectual property	-	-
	(d) physical non-current assets	-	8
	(e) other non-current assets	-	-
1.11	Loans to other entities	-	-
1.12	Loans repaid by other entities	-	-
1.13	Other (provide details if material)	-	-
	Net investing cash flows	(618)	(1,473)
1.14	**Total operating and investing cash flows**	(2,060)	(6,589)
	Cash flows related to financing activities		
1.15	Proceeds from issues of shares, notes, etc.	-	12,201
1.16	Proceeds from sale of forfeited shares	-	-
1.17	Proceeds from borrowings	-	4,968
1.18	Repayment of borrowings	(668)	(1,396)
1.19	Dividends paid	-	-
1.20	Other - Share issue Cost	-	-
	Net financing cash flows	(668)	15,773
	Net increase (decrease) in cash held	(2,728)	9,184
1.21	Cash at beginning of quarter/year to date	11,429	232
1.22	Exchange rate adjustments to item 1.21	(250)	(965)
1.23	**Cash at end of quarter/year to date**	8,451	8,451

Payments to directors of the entity and associates of the directors

Payments to related entities and associates of the related entities

		Current quarter $A'000
1.24	Aggregate amount of payments to the parties included in item 1.2	(466)
1.25	Aggregate amount of loans to the parties included in item 1.11	-

1.26 Explanation necessary for an understanding of the transactions

Being directors' fees & allowances, expense reimbursments, accounting fees, marketing, insurance and rent paid to the directors and their related entities during the period.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

N/A

Financing facilities available

Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).

		Amount available $A'000	Amount used $A'000
3.1	Loan facilities	1,129	120
3.2	Credit standby arrangements	-	-

+ See chapter 19 for defined terms.

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter $A'000	Previous quarter $A'000
4.1	Cash on hand and at bank	2,827	5,831
4.2	Deposits at call	5,500	5,500
4.3	Bank overdraft	-	-
4.4	Other – Foregin currencies held overseas	124	98
	Total: cash at end of quarter (item 1.23)	8,451	11,429

Acquisitions and disposals of business entities

		Acquisitions *(Item 1.9(a))*	Disposals *(Item 1.10(a))*
5.1	Name of entity/business	N/A	N/A
5.2	Place of incorporation or registration	N/A	N/A
5.3	Consideration for acquisition or disposal	N/A	N/A
5.4	Total net assets	N/A	N/A
5.5	Nature of business	N/A	N/A

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.

2 This statement does /~~does not~~* *(delete one)* give a true and fair view of the matters disclosed.

Sign here: .... Date: 27 April 2011
(Director/Company secretary)

Print name: Kenneth Ting

+ See chapter 19 for defined terms.

Notes

1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2 The definitions in, and provisions of, *AASB 1026: Statement of Cash Flows* apply to this report except for the paragraphs of the Standard set out below.

6.2	- reconciliation of cash flows arising from operating activities to operating profit or loss
9.2	- itemised disclosure relating to acquisitions
9.4	- itemised disclosure relating to disposals
12.1(a)	- policy for classification of cash items
12.3	- disclosure of restrictions on use of cash
13.1	- comparative information

3 **Accounting Standards.** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.