

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme VMOTO LIMITED

ACN/ARSN 098 455 460

1. Details of substantial holder (1)

Name ABSOLUTE INVESTMENTS AUSTRALIA PTY LTD

ACN/ARSN (if applicable) 111 267 264

There was a change in the interests of the substantial holder on

21 / / 12 / / 09

The previous notice was given to the company on

27 / / 10 / / 09

The previous notice was dated

27 / / 10 / / 09

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company of scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Fully Paid Shares	36,002,500	8%	42,720,000	8.73%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
5 November 2009	Rivarpark Pty Ltd <Turbo S/F A/C>	Acquisition	17 cents	17,500	17,500
23 November 2009	Absolute Investments Australia Pty Ltd	Acquisition	15 cents	500,000	500,000
24 November 2009	Absolute Investments Australia Pty Ltd	Acquisition	16 cents	600,000	600,000
15 December 2009	Absolute Investments Australia Pty Ltd	Acquisition	19.5 cents	650,000	650,000
16 December 2009	Absolute Investments Australia Pty Ltd	Acquisition	19.98 cents	1,000,000	1,000,000
16 December 2009	Rivarpark Pty Ltd <Turbo S/F A/C>	Issue	Nil	350,000	350,000
18 December 2009	Absolute Investments Australia Pty Ltd	Acquisition	18 cents	500,000	500,000
21 December 2009	Absolute Investments Australia Pty Ltd	Issue	20 cents	2,500,000	2,500,000
21 December 2009	Absolute Investments Australia Pty Ltd	Acquisition	18.5 cents	600,000	600,000

4. Present relevant interest

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (5)	Class and number of securities	Person's votes
Absolute Investments Australia Pty Ltd	Absolute Investments Australia Pty Ltd	N/A	Registered Holder	32,635,000	32,635,000
Rivarpark Pty Ltd <Turbo S/F A/C>	Rivarpark Pty Ltd <Turbo S/F A/C>	N/A	Registered Holder	10,085,000	10,085,000

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Absolute Investments Australia Pty Ltd	16 Hill Street, Toorak, Victoria, 3142
Rivarpark Pty Ltd <Turbo S/F A/C>	16 Hill Street, Toorak, Victoria, 3142

Signature

print name RUSSELL GOODMAN capacity DIRECTOR

sign here

pp *Russell Goodman*

Date 23 / 12 / 09

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant issues (eg. A corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in Section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. If the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.