

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

Clime Capital Limited

ABN

99 106 282 777

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 | Converting Preference Shares. |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | Up to a maximum of 9,249,890 Preference Shares. |
| 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) | Non-cumulative Preference Shares issued at \$2.40 each.

Each Preference Share is convertible by the holder into 1 ordinary share at any time at the option of the holder and automatically converts into 1 ordinary share on 30 April 2017. |

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<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • 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 	<p>No.</p> <p>On conversion of these Preference Shares, the holder will receive ordinary shares which rank pari passu with the existing quoted ordinary shares.</p> <p>Preference Shares receive a preferred entitlement to 7.5% fully franked dividends per annum paid quarterly in arrears. If insufficient franking credits are available, the dividends will be increased to the pre tax equivalent.</p> <p>Holders of the Preference Shares will rank ahead of ordinary shares for a return of capital on a winding up to the extent of the paid up capital on the Preference Shares plus any accrued but unpaid dividends.</p>						
<p>5 Issue price or consideration</p>	<p>\$2.40 per Preference Share.</p>						
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>As disclosed in the Prospectus dated 16 March 2007.</p>						
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>In respect of the entitlement offer – 30 April 2007.</p> <p>In respect of the shortfall offer – 4 May 2007.</p>						
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="706 1428 982 1480">Number</th> <th data-bbox="982 1428 1265 1480">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="706 1480 982 1533">36,999,557</td> <td data-bbox="982 1480 1265 1533">Ordinary shares</td> </tr> <tr> <td data-bbox="706 1533 982 1682">9,249,890</td> <td data-bbox="982 1533 1265 1682">Preference Shares</td> </tr> </tbody> </table>	Number	+Class	36,999,557	Ordinary shares	9,249,890	Preference Shares
Number	+Class						
36,999,557	Ordinary shares						
9,249,890	Preference Shares						

+ 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)	N/A
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	The Preference Shares will, from the date of issue, carry the right to participate in dividends.

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	No.
12	Is the issue renounceable or non-renounceable?	Non-renounceable.
13	Ratio in which the *securities will be offered	1 Preference Share for every 4 ordinary shares.
14	*Class of *securities to which the offer relates	Preference Shares.
15	*Record date to determine entitlements	28 March 2007.
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No.
17	Policy for deciding entitlements in relation to fractions	Fractional entitlements will be rounded up.
18	Names of countries in which the entity has *security holders who will not be sent new issue documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	All overseas countries except New Zealand.

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19	Closing date for receipt of acceptances or renunciations	In respect of the entitlement offer - 19 April 2007. In respect of the shortfall offer - 27 April 2007.
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	1% handling fee (plus GST) to brokers who obtain applications under the shortfall offer.
25	If the issue is contingent on +security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	3 April 2007.
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	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do +security holders sell <i>part</i> of their entitlements through a	N/A

+ See chapter 19 for defined terms.

broker and accept for the balance?	
32 How do ⁺ security holders dispose of their entitlements (except by sale through a broker)?	N/A
33 ⁺ Despatch date	In respect of the entitlement offer - 30 April 2007. In respect of the shortfall offer – 4 May 2007.

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

37 A copy of any trust deed for the additional ⁺securities

⁺ See chapter 19 for defined terms.

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Entities that have ticked box 34(b)

38 Number of securities for which
 +quotation is sought

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39 Class of +securities for which
 quotation is sought

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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

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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)

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

+ See chapter 19 for defined terms.

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.

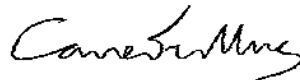
- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) 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 March 2007.....
Company Secretary

Print name: Cameron Fellows

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+ See chapter 19 for defined terms.