



COMPANY ANNOUNCEMENT (ASX:ULT)

FURTHER UPDATE EXTRAORDINARY GENERAL MEETING (EGM)

7 July 2010

Ultrapay Limited (ASX : ULT) today announced that since its ASX Announcement on 11th June 2010 moving to call an Extraordinary General Meeting (EGM) to be held on 25th July 2010 in Melbourne, it has undertaken to prepare appropriate revised EGM documentation to be reviewed by the ASX pursuant to ASX Listing Rule 15.1.

The Listing Rule 15.1 has as a requirement that the ASX review Documentation that forms such material contained in EGM Notice, Agenda, Explanatory Statement and Proxy Forms provided to Shareholders, **prior** to same being "finalised and forwarded to the Shareholders and placed on the ASX as a Final Company EGM Announcement date.

The requisite Extraordinary General Meeting Announcement, Agenda and Explanatory Statements will be lodged with the ASX and sent to all individual Shareholders within such prescribed periods referred to in the ASX Listing Rules, Corporation Act Legislation and Company Constitution Provisions.

The completion of the Statutory Financial Accounts by Ernst & Young (Company Auditors) and the holding of the Extraordinary General Meeting are the major requirements for the ASX Trading re-instatement of the Company, together with the company's compliance with Chapter 11 & 12 ASX Listing Rule requirements.

The Company is currently finalising the revised Extraordinary General Meeting material under advisement and expects to make the specific requisite EGM date announcement within the prescribed period pursuant to the abovementioned Provisions, once the review has been completed to the satisfaction of the ASX pursuant to ASX Listing Rule 15.1

For The Board

Chris Haigh - Director
Ultrapay Limited
www.ultrapay.com.au