



**ULTRAPAY LIMITED ('the Company')  
(ASX: ULT)**

**Appointment of New Chairman**

**13 February 2007**

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UltraPay Limited (ASX: ULT) has appointed Mr Michael Boyd as non-executive Chairman of the Board, effective immediately. Mr Boyd, 41, is a Chartered Accountant with substantial experience in business management and development. He has had significant involvement in the development of a number of businesses including Sonic Healthcare Limited, Foundation HealthCare Limited and Fulcrum Equity Limited (formerly Quadrant Iridium Limited).

This appointment is another step in the Company's transition towards being a payments industry focussed business and follows the significant changes made to the shareholder base, the Board of Directors and the management of the Company.

Mr Boyd, a Director of the Company since December 2006, also holds the position of Chairman of Fulcrum Equity Limited, a substantial shareholder of the Company.

The Company reports that Mr Thomas O'Brien has stepped down as Chairman of the Board, a position he has held since June 2000. Mr O'Brien remains on the Board as a non-executive Director and Chairman of the Audit Committee.

Wens Brinkman  
**Chief Executive Officer**

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