



**COMPANY ANNOUNCEMENT
(ASX:ULT)**

AUSTRALIAN TAXI DRIVERS ASSOCIATION INC.

13 May 2010

The announcement is a follow-on from previous announcements made about UltraPay Limited (ASX:ULT) subsidiaries maintaining their trading for the ongoing betterment of the Shareholders during the re-instatement process of the company onto the ASX Trading Floor.

We are delighted to announce today, that over the last months the company has planned and subsequently now used its equity issue to acquire certain rights and contracts which has provided, amongst other benefits, the ability to form certain strategic alliances in our industry and bring to market the intended commercialisation of its programmed and "extensive local and international" market testing previously conducted.

UltraPay, today, via the President of the **Australian Taxi Drivers Association Inc.** entered into an agreement, to further enhance, develop specific applications and supply terminal hardware, software and other payment and smart loyalty services to their Members.

As a direct result of the development of specific intellectual property and the maintenance of complex relationships, UltraPay has been able to secure an agreement with the Australian Taxi Drivers Association Inc. for the procurement and provision of up to 20,000 industry specific hardware payment devices to be deployed over a two (2) year period across Australia.

The Australian Taxi Drivers Association Inc. propose to commence their roll out of the payment terminals, being provided by UltraPay, during the 3rd Quarter 2010.

This strategic alliance restores Ultrapay's original business model through the facilitation and the fulfilment of this agreement specifically for the domestic Taxi industry, having previously conducted major trials in the Global arena. UltraPay has engaged a specialist software development company based in Queensland who has commenced work to write a payment application for banked and non banked transactions which is to reside and to be commercialised onto the aforementioned 20,000 devices. This will provide UltraPay with ongoing license fees and other revenue streams. The software development work is well underway and UltraPay will make further announcements and progress reports in the near future.

For The Board

Chris Haigh - Director

UltraPay Limited

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