

For release to the market

Notice under section 708A(5)(e) of the *Corporations Act 2001 (Cth)*

Issuer: Ultrapay Limited ABN 80 003 007 163

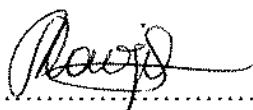
Details of the issue or offer of securities

| | |
|-------------------------------------|--------------------------------------|
| Class of securities | Ordinary shares |
| ASX Code of the securities | Ultrapay |
| Date of the issue of the securities | 17 May 2007 |
| Total number of securities issued | 3,761,062 fully paid ordinary shares |

Notice

1. Ultrapay Limited gives ASX (as the relevant market operator) notice relating to the issue of securities identified above.
2. This notice is given under paragraph (5)(e) of section 708A of the *Corporations Act 2001 (Cth)*.
3. Ultrapay Limited issued the securities identified above without disclosure to investors under Part 6D.2 of the *Corporations Act 2001 (Cth)*.
4. As at the date of this notice, Ultrapay Limited has complied with:
 - (a) the provisions of Chapter 2M of the *Corporations Act 2001 (Cth)* as they apply to it; and
 - (b) section 674 of the *Corporations Act 2001 (Cth)*.
5. There is no excluded information (as defined in section 708A(7) of the *Corporations Act 2001 (Cth)*) as at the date of this notice.

Signed for and on behalf of Ultrapay Limited:



Sophie Karzis
Company Secretary
Ultrapay Limited

Date: 17 May 2007