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Issue of shares to Touchcorp Limited to release TAFMO from future obligations to pay Touchcorp licence fees.

Melbourne, 9 March 2005

Under an Asset Sale Agreement dated 31 May 2004 TAFMO's wholly owned subsidiary TAFMO Australia Pty Ltd (formerly known as Intellect Touch Pty Ltd) acquired Touchcorp's network of self serve kiosks and related Intellectual Property that electronically delivers such products and services as mobile phone recharges and tollway passes primarily through Coles Express petrol and convenience stores. These assets were combined with technology and other assets acquired from Intellect Holdings Group and resulted in the establishment of the TAFMO electronic service delivery system.

The purchase price of the Touchcorp assets included a five-year obligation to pay Touchcorp a monthly cash licence fee based on certain "Touch" revenues. This obligation has been removed with the payment by TAFMO of \$3,030,000 through the issue of 6,000,000 ordinary TAFMO shares at 50 cents each and \$30,000 in cash.

Following the issue of new shares TAFMO will have 62,000,000 ordinary shares on issue. Accordingly Touchcorp will have a 9.7% interest in TAFMO. This ranks behind Guinness Peat Group plc with 50.7% and Intellect Holdings Group Limited with 25.8%.

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About TAFMO

TAFMO is a world leader in infrastructure systems for the sale and delivery of electronic products and services. The company distributes and sells over 200 electronic products from 50 different suppliers under the Touch brand.

These products include tickets, phone cards, fishing licences, magazine subscriptions, bill payments and loyalty programs. TAFMO's three global operations centers deliver, sell, bill, and manage these electronic products for sale on EFTPOS terminals, Kiosks, and ATMs.

TAFMO offers merchants, financial institutions, consumers and product providers alike the opportunity to improve customer retention, acquire new customers, generate increased sales, lower distribution costs, and generate new revenue streams.

For enquiries contact: Philip Course, Managing Director on 03 9426 90000