

22 October 2012

Lodged by ASX Online

The Manager Company Announcements Office ASX Limited Level 4, 20 Bridge Street Sydney, NSW 2000

Dear Sir/Madam

RESULTS OF RENOUNCEABLE RIGHTS ISSUE

shareholders ("Shortfall Shares")

TZ Limited (the "Company") advises that its 1 for 3 underwritten renounceable rights issue (the "Rights Issue") closed at 5.00 pm on 17 October 2012.

The Company provides the following information to the ASX in accordance with Appendix 7A of the ASX Listing Rules:

Total number of new shares available under the Rights Issue ("New Shares")	46,118,801
Number of New Shares taken up by eligible shareholders	18,731,629
Number of New Shares not taken up by eligible	27,387,172

Subject to the terms of the Underwriting Agreement between the Company and Patersons Securities Limited (the "**Underwriter**"), the Shortfall Shares will be issued to, or as directed by, the Underwriter.

Under the Rights Issue, the Company is granting approximately 23,059,401 options exercisable at 14 cents each at any time on or before 31 October 2013 ("**New Options**") to allottees of the New Shares on the basis of 1 New Option for every 2 New Shares allotted.

TZ Limited

ABN 26 073 979 272



TZ Limited advises that the allotment date for the Rights Issue is 24 October 2012. Holding statements for the New Shares and New Options will be dispatched to all participating shareholders on 25 October 2012, with normal trading of the New Shares and trading of the New Options expected to commence on 26 October 2012.

Yours faithfully,

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Mark Bouris Chairman