



2nd April 2008

ASX ANNOUNCEMENT

Non-renounceable rights issue – notification of under-subscriptions

On 27 February 2008, Verticon Group Limited (**Verticon**) announced a non-renounceable rights issue of approximately 62,517,679 shares at a price of 5.6 cents per New Share to raise approximately \$3,500,990.02 before expenses.

The rights issue closed on 31 March 2008 and Verticon announces that it has received acceptances for approximately 9,778,641 shares which raised \$547,603.90.

Taraville Pty Ltd, which was the underwriter for the rights issue, will subscribe for the shortfall of approximately 52,739,038 shares to raise the balance of \$2,953,386.12. As a result of Taraville subscribing for the shortfall, Taraville will have a relevant interest in 56.57% of the voting shares in Verticon.

Verticon has applied for quotation of the new shares and trading on a deferred settlement basis commenced today. Verticon expects normal trading of the new shares to commence on 11 April 2008.

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