



14 December 2009

## ANNOUNCEMENT FOR IMMEDIATE RELEASE

### Sale of PATLOC business

ETT Limited (ASX:ETT) (**Company**) is pleased to announce that its wholly owned subsidiary, Ultimate Transactions Pty Ltd (**Ultimate**), has entered into a business sale agreement with Photo-Me Australia Limited (ASX:PTO) for the sale of its prepaid internet cards and kiosks business, PATLOC (**PATLOC Business**) for \$200,000.

The PATLOC Business is the only remaining business of the Company.

Given that the Company's current focus is on its proposed acquisition of FarmWorks Merchandise Services Pty Ltd (**FarmWorks**) (as announced by the Company on 22 October and 27 November 2009), a goods and services provider to the Australian agricultural industry, the Company considers that the PATLOC Business is no longer aligned with the its future strategy and goals.

The purchase of the PATLOC Business will compliment PTO's current operations, which include internet vending kiosks and digital photobooths.

### Disposal of main undertaking

ASX has advised the Company that the sale of the PATLOC Business constitutes the disposal of the Company's main undertaking. Accordingly, pursuant to Listing Rule 11.2, the Company must obtain the approval of its shareholders prior to selling the business.

The Business Sale Agreement is conditional upon the approval of the Company's shareholders at the extraordinary general meeting which is to be held on or about 5 February 2010 (**EGM**). Further details regarding the sale of the PATLOC Business and the other resolutions proposed will be provided to shareholders in the notice of meeting and explanatory memorandum, to be despatched in due course.

### Services agreement

In the interim, PTO has agreed to operate the PATLOC Business until shareholder approval is obtained at the EGM, to allow the Company to dedicate its time and resources to the proposed acquisition of FarmWorks. The arrangement is documented under the terms of a services agreement, whereby:

- (a) Photo-Me receives a fee for operating the PATLOC Business; and
- (b) if shareholder approval is not obtained at the EGM, or the Business Sale Agreement is terminated for any reason, then the full operation and control of the PATLOC Business is resumed by Ultimate.

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