

ASX Announcement

24 July 2008

NOTICE UNDER SECTION 708A

PearlStreet Limited issued 30,000 shares pursuant to an offer made to sophisticated investors and professional investors (as described in Section 708 of the Corporation Act) on 24 July 2008. The securities are part of a class of securities quoted on the Australian Stock Exchange.

The Company gives this notice pursuant to Section 708A (5) of the Corporations Act.

The shares were issued without disclosure to investors under Part 6D.2, in reliance on Section 708A (5) of the Corporations Act.

The Company, as at the date of this notice, has complied with:

- a) The provisions of Chapter 2M of the Corporations Act; and
- b) Section 674 of the Corporations Act.

There is no excluded information for the purposes of Sections 708A (7) and (8) of the Corporations Act.

Yours sincerely,



Josie Pane
CFO and Company Secretary

PearlStreet Limited
ABN 97 107 329 224