

ASX Company Announcement



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BQT launches landmark \$AU 200 million Satellite program

BQT Solutions Limited (ASX: BQT) is pleased to announce the launching of its new satellite program that will provide (starting 2008) in excess of \$AU 200 million in annual revenue once successfully implemented during 2007. The expected derived margin from this program will have a major impact on the value of BQT, which in turn will result in a fundamental transformation of the company.

The current base of BQT's security technology is now well established and the Satellite Division adds to the strength of the company. As a result of successful R&D co-operation with a major European Satellite technology institution (party to be disclosed once terms are finalised), BQT is pleased to announce its ground-breaking Satellite program (BQT SAT 1 and BQT SAT 2) which shall internally integrate the processes of designing, building, launching and operating LEQ (Low Equatorial Orbit Satellites) for real time surveillance applications.

BQT will spin-off a company principally dedicated for the Satellite program and forecasts orders of up to 5 satellites in 2008 which will all be designed by BQT and partners.

The first two satellites will be built for BQT by a world leading satellites manufacturer and will be ordered within the forecasted first quarter of 2008. The remaining three satellites will be built by BQT in its new plant which will be established in Europe. Commissioning of the plant will also be in 2008 with further updates to be disclosed to the market as development progresses.

Negotiations for the first two satellite orders have commenced with semi governmental institutions. BQT expects order structure and technical specifications will be defined by the end of August. Confirmed orders and down payments are expected to be confirmed by November 2007.

The BQT satellite program is the first outcome of BQT concluding its strategic review. This has been developed with BQT's financial advisor Prime Asset Finance Ltd and will form an excellent foundation for future company growth. The new strategy will increase activity within the company's core competencies in the application side of the security technologies which are driven by increasing global demand for higher security measures. Further updates shall be announced to the market as progress is made.

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