

ASX ANNOUNCEMENT
Melbourne, Australia; 13 June 2003

Capital Reorganisation

Following approval by shareholders of eSec, at the general meeting held yesterday, for the capital reorganisation of the Company by consolidating every 22.22 shares on issue at the record date into one share, the Company advises that it has set the record date for the capital reconstruction at Thursday, 19th June 2003. Fractions of shares following the reconstruction will be rounded up.

The Company will issue new holding statements to all shareholders by Thursday, 26th June 2003.

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