

ASX Announcement

14 March 2014



Release of restricted securities from escrow

Bulletproof Group Limited advises that 3,920,000 shares escrowed at the time of the original IPO of Spencer Resources will be released from escrow on 29 March 2014 when the 24 month restriction period expires.

The Company has lodged an Appendix 3B, seeking quotation of the shares which are to be released from escrow.

In addition, a further 5,800,000 options escrowed at the time of the original IPO of Spencer Resources will also be released at the expiry of their 24 month escrow period. The Company will lodge an Appendix 3B seeking quotation of any shares that are issued, if and when those options are exercised.

The Company has a total of 72,524,667 shares on issue with a total of 34,816,186 shares remaining in escrow. Investors should refer to the Company's 21 January 2014 ASX release "Capital Structure" should they require any further information.

For further details contact:

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About Bulletproof

Bulletproof Group Limited is an Australian-owned, publicly listed company with headquarters in Sydney, Australia, and offices in California, USA. Bulletproof Group shares are listed on the Australian Securities Exchange (ASX) and are traded under the code BPF.

Founded in 2000, Bulletproof is the leading Australian-owned mission critical cloud provider, providing Managed Cloud services to business, enterprise and government customers. Bulletproof has consistently been first to market with public and private cloud based services and innovations. Bulletproof was the first company in Australia to launch a public cloud service in 2006 and the first to launch a managed Amazon Web Services (AWS) offering in 2012.

Recognised as a Deloitte Fast 50 Technology company every year since 2010, Bulletproof's world-class service allows customers to focus on their core business to ensure they have the freedom to be remarkable.

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Appendix 3B

NEW ISSUE ANNOUNCEMENT

Application for quotation of additional securities and agreement

Rule 2.7, 3.10.3, 3.10.4, 3.10.5



Name of entity

Bulletproof Group Limited

ABN

84 148 162 092

We (the entity) give ASX the following information.

Part 1 - All issues

Not applicable

Part 2 - Pro rata issue

Not applicable

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of ⁺securities
(tick one)

- (b) All other ⁺securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Not applicable

Entities that have ticked box 34(b)

38 Number of ⁺securities for which ⁺quotation is sought 3,920,000

39 ⁺Class of ⁺securities for which ⁺quotation is sought Fully paid ordinary shares

40 Do the ⁺securities rank equally in all respects from the ⁺issue date with an existing ⁺class of quoted ⁺securities? Yes

41 Reason for request for quotation now End of restriction period 29 March 2014

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	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)	72,524,667	Fully paid ordinary shares

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX’s absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: Kylie J. Turner..... Date: 14 March 2014
Company Secretary

Print name: Kylie Turner

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