



**6 April 2010**

**ASX/MEDIA RELEASE**

## COMPANY UPDATE APRIL 2010

### **Suspension Update**

As stated in an announcement on the 12 March, 2010, Azurn is currently finalising its outstanding compliance obligations under the ASX listing rules.

Finalising those compliance obligations is taking Azurn longer than it had originally anticipated and subsequently Azurn does not now expect to finalise those compliance obligations before the second week of May, 2010. Following the finalisation of these compliance obligations Azurn anticipates the lifting of the suspension of its shares.

Azurn will advise accordingly of any changes in the realisation of this timeline.

### **Business Update**

To fund the growth opportunities in Azurn's education and collaboration businesses, Azurn is in discussions with a number of parties to provide that funding via the establishment of joint ventures.

Azurn is well advanced in its discussions with an Asian investor to joint venture its Indian digital publishing business. If these discussions are successfully concluded, Azurn anticipates receiving approximately USD 3 million to expand its digital publishing business and commercialise particular education projects including the Hughes and Intel projects.

Further details will be announced when the terms of these joint ventures are concluded.

### **Board Update**

Azurn wishes to announce the resignation of former chairman and director, Mr Angus Mackenzie. His resignation is effective from 31 March 2010.

As part of the proposed merger with ThorSol and Azurn's stated intention of strengthening the composition of its board, Azurn intends to appoint a number of non-executive directors, including a replacement chairman as soon as possible. Azurn is currently in discussions with a number of potential candidates.

In addition, Azurn is also considering setting up an advisory board for advice on the management of the impending growth of the business.

Details will be provided to the market on successful conclusion of this process.

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