



REDFLEX
HOLDINGS

Redflex Holdings Limited

ACN 069 306 216

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Release to Australian Stock Exchange

19 September 2003: Please find attached two Appendix 3Y and an Appendix 3B in relation to exercise of 100,000 employee options. The exercise price of 500,000 unlisted options issued 19 December 2000 and expiring 30 June 2005 has been adjusted from \$5.00 to \$4.98 as a result of the rights issue in 2002.

For further information:

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Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

REDFLEX HOLDINGS LIMITED

ABN

96 069 306 216

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|-----------------|
| 1 | +Class of +securities issued or to be issued | Ordinary Shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 100,000 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Ordinary Shares |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Yes</p>						
<p>5 Issue price or consideration</p>	<p>\$0.69 each ordinary share</p>						
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Conversion of unlisted Options RDFAK</p>						
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>80,000 4/9/03 20,000 16/9/03</p>						
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="686 1422 845 1467">Number</th> <th data-bbox="845 1422 1283 1467">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="686 1467 845 1512">67,723,715</td> <td data-bbox="845 1467 1283 1512">Ordinary Shares (RDF)</td> </tr> <tr> <td data-bbox="686 1512 845 1704">6,261,796</td> <td data-bbox="845 1512 1283 1704">Options expiring 31/12/03 exercisable at \$1.10 (RDFOB)</td> </tr> </tbody> </table>	Number	+Class	67,723,715	Ordinary Shares (RDF)	6,261,796	Options expiring 31/12/03 exercisable at \$1.10 (RDFOB)
Number	+Class						
67,723,715	Ordinary Shares (RDF)						
6,261,796	Options expiring 31/12/03 exercisable at \$1.10 (RDFOB)						

+ See chapter 19 for defined terms.

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	5	Employee Shares fully paid (RDFAI)
	40,000	Options expiring 8/8/04 exercisable at \$2.57 (RDFAM)
	60,000	Options expiring 20/5/06 exercisable at \$1.52 (RDFAO)
	20,000	Options expiring 11/1/06 exercisable at \$1.66 (RDFAP)
	500,000	Options expiring 30/6/05 exercisable at \$4.98 (RDFAQ)
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)		

Part 2 - Bonus issue or pro rata issue

11 Is security holder approval required?	not applicable
12 Is the issue renounceable or non-renounceable?	
13 Ratio in which the +securities will be offered	
14 +Class of +securities to which the offer relates	
15 +Record date to determine entitlements	
16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17 Policy for deciding entitlements in relation to fractions	
18 Names of countries in which the entity has +security holders who will not be sent new issue documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	
19 Closing date for receipt of acceptances or renunciations	

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

- | | | |
|----|---|--|
| 20 | Names of any underwriters | |
| 21 | Amount of any underwriting fee or commission | |
| 22 | Names of any brokers to the issue | |
| 23 | Fee or commission payable to the broker to the issue | |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders | |
| 25 | If the issue is contingent on +security holders' approval, the date of the meeting | |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled | |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders | |
| 28 | Date rights trading will begin (if applicable) | |
| 29 | Date rights trading will end (if applicable) | |
| 30 | How do +security holders sell their entitlements <i>in full</i> through a broker? | |
| 31 | How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance? | |

+ See chapter 19 for defined terms.

- 32 How do +security holders dispose of their entitlements (except by sale through a broker)?
- 33 +Despatch date

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)
- (a) Securities described in Part 1
- (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)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

Entities that have ticked box 34(b)

38 Number of securities for which
 +quotation is sought

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39 Class of +securities for which
 quotation is sought

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

If the additional securities do not
 rank equally, please state:

- the date from which they do
- the extent to which they
 participate for the next dividend,
 (in the case of a trust,
 distribution) or interest payment
- the extent to which they do not
 rank equally, other than in
 relation to the next dividend,
 distribution or interest payment

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41 Reason for request for quotation
 now

Example: In the case of restricted securities, end of
 restriction period

(if issued upon conversion of
 another security, clearly identify that
 other security)

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	Number	+Class
42 Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 38)		

+ See chapter 19 for defined terms.

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.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided 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.

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Appendix 3B
New issue announcement

- 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 not available now, 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.

Marilyn Stephens
16 September 2003

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+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	REFLEX HOLDINGS LIMITED
ABN	96 069 306 216

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	GRAHAM W DAVIE
Date of last notice	24/12/02
Date of this notice	19/09/03

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	related party
Date of change	31/12/02 – RDFOA options expired 16/9/03 – 20,000 RDFAK options exercised
No. of securities held prior to change	<u>As the registered holder</u> 931,737 Ordinary Shares (RDF) 102,827 Options expiring 31/12/03 (RDFOB) 88,350 Options expiring 31/12/02 (RDFOA) 20,000 Unlisted Options expiring 16/9/02 (RDFAK) <u>As not the registered holder</u> 116,306 Ordinary Shares (RDF) 9,690 Options expiring 31/12/02 (RDFOA)
Class	various
Number acquired	20,000 Ordinary Shares (RDF) – conversion of Unlisted Options
Number disposed	nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Pursuant to Employee Option Plan ie \$0.69 per new share

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

<p>No. of securities held after change</p>	<p><u>As the registered holder</u> 951,737 Ordinary Shares (RDF) 102,827 Options expiring 31/12/03 (RDFOB)</p> <p><u>As not the registered holder</u> 116,306 Ordinary Shares (RDF)</p>
<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Conversion of 20,000 Unlisted RDKAK Options Expiry at 31/12/02 of RDFOA Options</p>

Part 2 – Change of director's interests in contracts

<p>Detail of contract</p>	<p>nil</p>
<p>Nature of interest</p>	<p>nil</p>
<p>Name of registered holder (if issued securities)</p>	<p>nil</p>
<p>Date of change</p>	<p>nil</p>
<p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p>	<p>nil</p>
<p>Interest acquired</p>	<p>nil</p>
<p>Interest disposed</p>	<p>nil</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	<p>nil</p>
<p>Interest after change</p>	<p>nil</p>

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Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	REFLEX HOLDINGS LIMITED
ABN	96 069 306 216

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	ROBIN DEBERNARDI
Date of last notice	02/09/02
Date of this notice	19/09/03

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	related party
Date of change	26/11/02 – re Share Purchase Plan 31/12/02 – RDFOA options expired 17/9/03 - Correction
No. of securities held prior to change	<u>As the registered holder</u> 109,650 Ordinary Shares (RDF) 310 Options expiring 31/12/02 (RDFOA) 38,965 Options expiring 31/12/03 (RDFOB) <u>As not the registered holder</u> 2,523,507 Ordinary Shares (RDF) 218,716 Options expiring 31/12/02 (RDFOA) 315,415 Options expiring 31/12/03 (RDFOB)
Class	various
Number acquired	43,236 pursuant to Share Purchase Plan and increase of 10,000 as correction
Number disposed	nil but RDFOA options expired 31/12/02
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	not applicable

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held after change	<u>As the registered holder</u> 120,459 Ordinary Shares (RDF) 38,965 Options expiring 31/12/03 (RDFOB) <u>As not the registered holder</u> 2,565,934 Ordinary Shares (RDF) 315,415 Options expiring 31/12/03 (RDFOB)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Acquisition of 32,427 RDF pursuant to the Share Purchase Plan in Nov 02; Expiry at 31/12/02 of RDFOA Options; Correction re 10,000.

Part 2 – Change of director's interests in contracts

Detail of contract	no change
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

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