

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 | Fully paid ordinary shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 1,496,002 |
| 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) | Fully paid ordinary shares |

+ See chapter 19 for defined terms.

<p>4 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:</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>1,476,002 at \$3.43 20,000 at \$0.60</p>																
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>1,476,002 shares issued pursuant to Company's Share Purchase Plan 20,000 shares issued on the exercise of unlisted employee options (RDFAS)</p>																
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>6/12/04 and 8/12/04</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>Number</th> <th>+Class</th> </tr> </thead> <tbody> <tr> <td>85,022,430</td> <td>Ordinary Shares (RDF)</td> </tr> </tbody> </table>	Number	+Class	85,022,430	Ordinary Shares (RDF)												
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<p>9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th>Number</th> <th>+Class</th> </tr> </thead> <tbody> <tr> <td>5</td> <td>Employee Shares fully paid (RDFAI)</td> </tr> <tr> <td>60,000</td> <td>Options expiring 20/5/06 exercisable at \$1.52 (RDFAO)</td> </tr> <tr> <td>20,000</td> <td>Options expiring 11/1/06 exercisable at \$1.66 (RDFAP)</td> </tr> <tr> <td>500,000</td> <td>Options expiring 30/6/05 exercisable at \$4.98 (RDFAQ)</td> </tr> <tr> <td>1,500,000</td> <td>Options expiring 01/02/08, exercisable at \$0.50 (RDFAR)</td> </tr> <tr> <td>2,470,000</td> <td>Options expiring 30/09/08, exercise price at date of issue is \$0.58 and will increase at the compounding rate of 3% per annum until exercised (RDFAS)</td> </tr> <tr> <td>1,348,000</td> <td>Options expiring 2/6/2009. exercise price is the VWA price of RDF for the last five business days prior to 2 June 2004 (\$2.06), adjusted by the movement in the ASX All Ordinaries Index calculated as a percentage from 2 June 2004 being the grant date, to the last business day of the month prior to the date of exercise. (RDFAT)</td> </tr> </tbody> </table>	Number	+Class	5	Employee Shares fully paid (RDFAI)	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)	1,500,000	Options expiring 01/02/08, exercisable at \$0.50 (RDFAR)	2,470,000	Options expiring 30/09/08, exercise price at date of issue is \$0.58 and will increase at the compounding rate of 3% per annum until exercised (RDFAS)	1,348,000	Options expiring 2/6/2009. exercise price is the VWA price of RDF for the last five business days prior to 2 June 2004 (\$2.06), adjusted by the movement in the ASX All Ordinaries Index calculated as a percentage from 2 June 2004 being the grant date, to the last business day of the month prior to the date of exercise. (RDFAT)
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10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

Part 2 - Bonus issue or pro rata issue – Not applicable

11 Is security holder approval required?

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
 Note: Security holders must be told how their entitlements are to be dealt with.
 Cross reference: rule 7.7.

19 Closing date for receipt of acceptances or renunciations

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

+ See chapter 19 for defined terms.

- 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 *in full* through a broker?
- 31 How do ⁺security holders sell *part* of their entitlements through a broker and accept for the balance?
- 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) 1,496,002 Ordinary Shares

(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 - Not applicable

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

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.
- 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
8 December 2004

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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	REDFLEX 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	CHRISTOPHER COOPER
Date of last notice	7 January 2004
Date of this notice	8 December 2004

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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	related party
Date of change	6 December 2004
No. of securities held prior to change	<u>As the registered holder</u> 16,709 Ordinary Shares (RDF) <u>As not the registered holder</u> 730,371 Ordinary Shares (RDF)
Class	Fully paid ordinary shares
Number acquired	2,916 Ordinary Shares (RDF)
Number disposed	nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$3.43 for each share
No. of securities held after change	<u>As the registered holder</u> 18,167 Ordinary Shares (RDF) <u>As not the registered holder</u> 731,829 Ordinary Shares (RDF)

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

<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>Allotment through Share Purchase Plan</p>
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Part 2 – Change of director's interests in contracts

<p>Detail of contract</p>	<p>no change</p>
<p>Nature of interest</p>	<p>no change</p>
<p>Name of registered holder (if issued securities)</p>	<p>no change</p>
<p>Date of change</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>Interest acquired</p>	
<p>Interest disposed</p>	
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	
<p>Interest after change</p>	

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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	14 January 2004
Date of this notice	8 December 2004

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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	related party
Date of change	6 December 2004
No. of securities held prior to change	<u>As the registered holder</u> 970,464 Ordinary Shares (RDF) <u>As not the registered holder</u> 116,306 Ordinary Shares (RDF)
Class	RDF
Number acquired	2,916
Number disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$3.43 for each share
No. of securities held after change	<u>As the registered holder</u> 971,922 Ordinary Shares (RDF) <u>As not the registered holder</u> 117,764 Ordinary Shares (RDF)

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Appendix 3Y
Change of Director's Interest Notice

<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>Allotment through Share Purchase Plan</p>
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Part 2 – Change of director's interests in contracts

<p>Detail of contract</p>	<p>No change</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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Appendix 3Y

Change of Director's Interest Notice

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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	PETER LEWINSKY
Date of last notice	7 January 2004
Date of this notice	8 December 2004

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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	related party
Date of change	6 December 2004
No. of securities held prior to change	<u>As the registered holder</u> 10,900 Ordinary Shares (RDF) <u>As not the registered holder</u> 30,900 Ordinary Shares (RDF)
Class	Fully Paid Ordinary Shares
Number acquired	2,916
Number disposed	nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$3.43 each share
No. of securities held after change	<u>As the registered holder</u> 12,358 Ordinary Shares (RDF) <u>As not the registered holder</u> 32,358 Ordinary Shares (RDF)

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Appendix 3Y
Change of Director's Interest Notice

<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>Allotment through Share Purchase Plan</p>
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Part 2 – Change of director's interests in contracts

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<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>	
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