

**Media Release**

August 24, 2009

**ROAMFREE LTD IN ADMINISTRATION**

Ferrier Hodgson partners Mr Tim Michael and Mr Will Colwell have been appointed Voluntary Administrators of Roamfree Ltd, the parent company of the Roamfree Group, providers of online accommodation and travel booking systems.

The Roamfree Board had been endeavoring to reach agreement with Noteholders on a suitable debt-servicing plan but was unable to do so, leaving the parent company unable to meet its debt commitments to Convertible Noteholders.

The administration relates solely to the non-trading parent company Roamfree Ltd. The Group's subsidiary trading companies, BookEasy Pty. Ltd, Roamfree Pacific and majority owned Tourism Technology, will continue to trade as normal.

"From my initial review of the company's affairs, it appears that funding provided by Noteholders and investors has been exhausted by business investments and acquisitions and the costs of developing its online offering. The current economic climate, resulting in reduced travel and accommodation bookings, has also negatively affected the performance of the Group," Mr Michael said. "My initial focus will be to maximise the recoverable value of the company's investments in and loans to the Group's subsidiary companies."

Mr Michael said he would be in contact with creditors shortly to confirm details of the first creditors meeting scheduled for Thursday 3 September 2009.

**ENQUIRIES:** Please contact: Rhett Grasso at Ferrier Hodgson on 07 38314833.

**ENDS****FOR FURTHER INFORMATION (media only):**

**Michael Cave**  
**Director of Corporate Communications**  
**Ferrier Hodgson**  
**(03) 9604 5101 or (0409) 647 910**  
[michael.cave@fh.com.au](mailto:michael.cave@fh.com.au)

**MELBOURNE**  
Level 29 600 Bourke Street  
Melbourne VIC 3000 Australia  
PO Box 290 Collins Street West  
Melbourne VIC 3007  
phone +61 3 9600 4922  
fax +61 3 9642 5887  
email [fhmelb@melb.fh.com.au](mailto:fhmelb@melb.fh.com.au)  
[www.ferrierhodgson.com](http://www.ferrierhodgson.com)  
DX 125 Melbourne